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U.S. May Send A Special Envoy To South Africa

By David B. Ottaway
Washington Post Service

WASHINGTON — President Ronald Reagan is considering sending a special envoy to South Africa to discuss the situation there with President Pieter W. Botha but has not reached a decision, Larry Speakes, the White House spokesman, said Thursday.

As pressure continued to mount on the administration to take some concrete action to show its concern about the imposition of a nationwide state of emergency, Mr. Speakes said the idea of sending "someone like" Senator Paul Laxalt had been discussed at the White House. But he added, "I don't think there's been any consideration given to doing it yet."

Senator Laxalt, Republican of Nevada and a close friend of the president, was dispatched last October to convey Mr. Reagan's concern to President Ferdinand E. Marcos of the Philippines about the deteriorating situation there and to urge him to hold new presidential elections, which eventually led to his downfall.

Meanwhile, the administration expressed its "strong opposition" to the vote Wednesday in the House calling for a total and immediate U.S. disinvestment from South Africa.

The surprise action was taken by voice vote with no recorded opposition to the sweeping measure.

Mr. Speakes said, "We have grave misgivings and strong opposition to attempts that would legislate punitive economic sanctions against South Africa."

He added, "We believe that legislation of this type would erode our capacity to promote negotiations in South Africa and would likely further separate an already divided society."

Mr. Speakes was unable to point to any administration success so far in promoting negotiations between South Africa's white and black leaders. But he said that there had been discussions and that the United States stood a better chance of having an impact if American business remained in South Africa and "we remain in contact."

In South Africa, Foreign Minister R.F. Botha described the vote as "inexplicable." He implied the House had acted irresponsibly and without regard for the suffering a trade cut-off would have on South Africa's neighboring black states.

"It is clear that the American House of Representatives do not give a fig for the black communities of South Africa," Mr. Botha said. He said he was confident the Senate would act "more responsibly" and not pass the bill.

■ UN Measure Blocked

The United States and Britain have again blocked a bid by nonaligned members of the Security Council to invoke mandatory economic sanctions against South Africa, Reuters reported from New York.

France abstained Wednesday night in the vote on the resolution, which also proposed censuring South Africa for a military attack on the Angolan port of Namibe on June 5. South Africa has denied carrying out the attack.

The text strongly resembled a proposal vetoed by the U.S. and British delegates on May 23 after South African raids into Botswana, Zambia and Zimbabwe.

South Africa imposes curfew on some black townships in Eastern Cape province. Page 2.

Reuters

Beijing Leader Calls for Close Chinese-West European Ties

Hu Yaobang, China's Communist Party chief, at a Paris news conference Thursday with President François Mitterrand. Mr. Hu said that China and Western Europe should offset a division of the world into blocs dominated by the superpowers. Page 2.

Reagan Cites Soviet 'Effort' On Arms Pact

By David Hoffman
Washington Post Service

GLASSBORO, New Jersey — President Ronald Reagan said Thursday that recent proposals by Moscow indicate that Soviet leaders "have begun to make a serious effort" in negotiations toward nuclear arms control and that those proposals "could represent a turning point."

"We believe that possibly an atmosphere does indeed exist that will allow for a serious discussion," Mr. Reagan said in a speech here, adding that the Soviet proposals could not be accepted by the United States without change.

Mr. Reagan's remarks appeared to be part of an intensifying effort by the United States to arrange for a second summit meeting with the Soviet leader, Mikhail S. Gorbachev, and in particular to set up a planning meeting between Secretary of State George P. Shultz and the Soviet foreign minister, Eduard A. Shevardnadze.

"If both sides genuinely want progress, then this could represent a turning point in the effort to make ours a safer and more peaceful world," Mr. Reagan told high school graduates here.

"I have indicated to General Secretary Gorbachev my willingness for a representative to meet to prepare for the next summit," he said. "The location is unimportant. What matters is that such a meeting take place in mutual earnestness so that we can make progress at the next summit."

Mr. Reagan recalled how he and Mr. Gorbachev had come to agree, in their meeting in Geneva last November, to exchange visits. Mr. Gorbachev, he said, was to visit the United States this year and Mr. Reagan was to travel to the Soviet Union in 1987.

"Now, that wasn t so hard, was it?" Mr. Reagan said.

He added that "the time has come to move forward. Let us leave behind efforts to seek only limits to the increase in nuclear arms and seek instead actual arms reductions — the deep and verifiable reductions that Mr. Gorbachev and I have agreed to negotiate. The goal here is not complicated. I am suggesting that we agree not on how many new, bigger, and more accurate missiles can be built but on how to reduce and ultimately eliminate all nuclear missiles."

Mr. Reagan also vowed to move ahead with his planned missile defense system, the Strategic Defense Initiative, which he described as "a shield that could protect us from nuclear missiles just as a roof protects a family from rain."

Glassboro was the site of the 1967 meeting between President Lyndon B. Johnson and the Soviet prime minister, Alexei N. Kosygin.

Mr. Reagan's aides had said the speech Thursday would be a major foreign policy address.

The president, in his speech, also recalled the cultural exchange agreement that he and Mr. Gorbachev reached in Geneva that has resulted in Moscow sending the Kirov Ballet and an exhibition of Impressionist paintings to the United States. He also expressed hope of further exchanges and an increase in travel between the two countries.

Recalling the 1967 Glassboro meeting, Mr. Reagan concluded: "So I have come here today to say that the Glassboro summit was not enough, that indeed the Geneva summit was not enough — that talk alone, in short, is not enough.

"I have come here to invite Mr. Gorbachev to join me in taking action," Mr. Reagan said, "action in the name of peace."

On Wednesday, the presidential spokesman, Larry Speakes, said that the latest Soviet arms proposal "has merit." Another White House official said that the Soviet offer

See REAGAN, Page 2

Pretoria's Decree Sends Black Activists on the Run

By Glenn Frankel
Washington Post Service

JOHANNESBURG — Some have changed their appearance, shaved their heads and beards, taken to wearing glasses or appearing on the street in three-piece suits instead of blue jeans and carrying briefcases instead of knapsacks.

Others move from place to place, never sleeping in the same bed twice, yet emerging to hold clandestine meetings or even, in one instance, to taunt the authorities by conducting a press conference.

Since the South African government imposed a nationwide state of emergency last week and began rounding up hundreds of anti-apartheid activists, hundreds and perhaps thousands of others have sought to elude the net.

This story was written under the press restrictions imposed with the government's state of emergency, and some references have been omitted.

Some activists have simply disappeared, seeking anonymity in city apartments or in South Africa's remote rural homelands. But many others remain in a netherworld, neither above ground nor below, maintaining contact with other activists and the groups they lead while keeping one eye on the front door.

They call it "being on the air," said Seth Mazibuko, a Soweto activist in the United Democratic Front, the country's largest anti-apartheid coalition. He has been staying away from his job and spending his nights in an undisclosed location in Johannesburg since the emergency began.

"We don't want to run amok in public but we don't want to disappear either," he said Wednesday. "The UDF believes that the organization is people and we must always have a way of communicating with people. We must be where our eyes can see the sheep."

He estimates that thousands of the front's leaders and members are in hiding. Included are the two dozen or more members of the front's national executive committee and hundreds of officials in the front's various regional executives.

"It's really like a morgue here," said Audrey Coleman, a member of the Detainees' Parents Support Committee, a human rights group that maintains an office in Khotso House, a nerve center for religious and political activists in central Johannesburg. "All of the activists who work in these offices are in hiding."

Among those who have vanished in recent days are union leaders such as Cyril Ramaphosa, general secretary of the National Union of Mineworkers, and political activists such as Murphy Morobe, Mkhuseli Jack and Henry Fazzie, all of them nationally known officials of the United Democratic Front, South Africa's largest coalition of anti-apartheid groups.

While they cannot be found, all of these people have managed to stay in touch in recent days. Mr. Ramaphosa got a message through to the union's president, James Motlatsi, telling him to postpone contract negotiations scheduled for Tuesday with the South African Chamber of Mines. Informed sources said Mr. Ramaphosa also suggested in the message that Mr. Motlatsi ought to "disappear" as well.

Mr. Fazzie, the United Democratic Front president in the Eastern Cape region who some say is partial to disguises, has put in appearances at front meetings in Johannesburg and Cape Town in recent days, sources said, and has even flown on the state-run airline.

Mr. Jack, a flamboyant boycott organizer

See SOUTH AFRICA, Page 2

Qadhafi, in Interview, Denies Rumors He Is Ill

By Marie Colvin
United Press International

TRIPOLI — The Libyan leader, Colonel Moamer Qadhafi, denied Thursday that he was sick, deranged or in danger of losing power. "There has been no change in my country," he said in an interview.

The Libyan leader's absence at last week's anniversary marking the 1970 departure of U.S. military forces from the Wheelus Air Base, outside Tripoli, provoked rumors that he was ill, psychologically unbalanced or under the control of fellow officers who had moved him out of power.

"Really, these reports and writings are not true. As you can see I am fine," he said in his first meeting with a Western reporter since the April 15 U.S. bombing raid on Tripoli and Benghazi. "And there has been no change in our country."

Referring to reports that he was ill, based on the way he looked on television during a speech last week, the Libyan leader said:

"When I made that speech, I was very tired. It was Ramadan, the end of Ramadan." He was referring to the Moslem month of fasting. "That is all.

"They say I looked bad. But I was simply tired."

Colonel Qadhafi, 44, was unarmed during the interview, which was conducted in English. But a female bodyguard in tight-fitting fatigues and a pistol at her hip guarded his office at the fortified Bab al-Azizzia compound.

Other guards walked by with AK-47 assault rifles and pistols. The Libyan leader wore a dark blue ski suit with aquamarine stripes, tucked into calf-high Italian leather boots. He looked tired but healthy and relaxed.

He spoke in a low guttural voice that rose in emotion only twice — when he expressed disbelief that the United States would attack his home, and in a reiteration of his

See QADHAFI, Page 2

AP

Colonel Moamer Qadhafi, on Libyan television last week in what was called a live broadcast to nation.

Soviet Hints at Foreign Role in Economy

By Celestine Bohlen
Washington Post Service

MOSCOW — The Soviet Union is ready to pursue "new advanced forms of relations" in trade relations with the West, according to Prime Minister Nikolai I. Ryzhkov.

His comments, made Wednesday in a speech to parliament, were seen here as related to recent Soviet approaches toward joint ventures with West European and Japanese enterprises.

Mr. Ryzhkov's remarks to the Supreme Soviet on the 1986-1990 economic development plan reinforced a view that Moscow was actively exploring new ways to obtain Western technology, without having to pay for it from a dwindling supply of hard currency.

Mr. Ryzhkov also reiterated Soviet plans to expand nuclear power production. But he reiterated that the April 26 reactor accident at Chernobyl had demonstrated the need for stricter reliability.

The sudden drop in the price of oil, which had supplied the Soviet Union with about 60 percent of its hard currency revenues, has severely cut the country's ability to buy Western equipment.

The shortfall in hard currency comes at the height of a campaign here to spur Soviet industry to upgrade production to world-quality levels. In his speech, for instance, Prime Minister Ryzhkov noted that only 29 percent of Soviet engineering products were up to international standards. By the end of the new five-year plan, he said, the percentage should be 80 to 95.

This spring, Soviet trade officials raised the prospect of joint venture projects, first with Japanese and Scandinavian officials and businessmen, although in each case some key details were left unclear. The approaches were later extended to other Western companies.

In principle, a joint venture partnership with Western enterprises would require a major ideological shift for the Soviet Union, since it suggests that foreign capital, foreign ownership and foreign profits would play a part in the economy of a Communist nation.

About two dozen such arrangements are already under way between Soviet enterprises and East European concerns — in most cases combining Soviet capital and East European technology.

However, diplomats and businessmen say the Soviet suggestions to Western concerns, as vague as they are, can be open to different interpretations, such as the more traditional approach of joint production involving Soviet resources and Western equipment.

In some cases, Western companies have been asked to come forward with their own proposals on how to get around the problem of partial foreign ownership. Some Western businessmen are skeptical about the request, however, which they see as reflecting confusion and anxiety within the Ministry of Foreign Trade.

While the definition of joint-venture projects remains unclear, Mr. Ryzhkov's remarks indicate that the search for new trade relationships is continuing.

His report also indicated that the rate of investment, set last February to average 4.6 percent, had been scaled down to 4.3 percent. But the annual growth rate, set in March at 3.7 percent, was increased to 4.1 percent.

In his comments on nuclear power, Mr. Ryzhkov said that "satisfying the need for electric power depends to a greater degree on the growth of atomic energy."

"The correctness of such a course," he continued, "is confirmed in world and domestic practice."

Mr. Ryzhkov gave no indication that the accident at the Chernobyl nuclear station would alter the power development program, which emphasizes nuclear power to offset declining supplies of oil and coal. He mentioned Chernobyl only in reference to the need for stringent safety controls.

Guidelines adopted by the Com-

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INSIDE

Dave Grebu

Despite the big celebrations for the Statue of Liberty centennial, New York is not a single-theme town. Page 11.

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■ **France has lowered** informal trade barriers against New Zealand, Prime Minister David Lange said. Page 4.

■ **U.S. senators** rejected an attempt to increase taxes on the rich. Page 3.

■ **A high-ranking** Ethiopian defector asserted Mengistu plans a communist state. Page 5.

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TOMORROW

The flowering of culture in Singapore. In Weekend.

In Afghanistan, Opium Profits Aid Rebels

By Arthur Bonner
New York Times Service

MUSA QALA, Afghanistan — Fields of purple, red and white poppies, contrasting brilliantly with the dull gray of the surrounding deserts, stretched toward the horizon. In one field, where the petals had fallen to the ground, a line of farmers scraped a brownish-black gum from pale green pods about the size of golf balls.

U.S. policy on Afghanistan appears to leave some room for maneuvering. Page 7.

They were harvesting opium that, according to dozens of Afghan rebel commanders and fighters, helps finance their war against troops of the Soviet and Afghan armies.

The rebels, encountered here and elsewhere on a 1,000-mile (1600 kilometer) journey through Helmand, Oruzgan and Kandahar provinces in southern Afghanistan, admitted they were involved in poppy cultivation.

The war, the rebels said, had created its own economic and moral imperatives; they said the opium harvest was crucial to their survival and their continued efforts to oust the Communists.

The Pakistan-based Afghan political parties with which the rebels are aligned have denied that the rebel movement is associated with or condones opium growing.

U.S. and Pakistani officials acknowledge that opium is grown in Afghan territory controlled by the rebels, although the Pakistanis say the Russians, because they control the government, are responsible for controlling cultivation.

The United States, which provides about $500 million a year in aid to the guerrillas, has launched a major campaign against drug trafficking, which President Ronald Reagan has called a national security threat.

Foreigners traveling in Afghanistan as long as 150 years ago wrote of seeing opium being harvested, but rebel leaders say poppy cultivation on such an extensive scale is something new and is directly tied to the war effort.

In the shade of an ancient tree to the side of a field where the farmers worked in Musa Qala, an elderly Islamic teacher explained the importance of opium to the rebels.

"How else can we get money?" said the teacher, Mohammed Rasul.

His brother, Nazim Akunzada, is regarded by other rebels as the most powerful commander in Helmand province. They said the family has large land holdings that include extensive poppy fields.

"We must grow and sell opium to fight our holy war against the Russian nonbelievers," Mr. Rasul said.

Islam does not forbid the harvest, Mr. Rasul asserted. "Islamic law bans the taking of opium, but there is no prohibition against growing it," he said.

The monthlong journey, with a West German medical team, included scenes like this one in poppy fields in every village and town. All of the areas were controlled by Afghan rebel commanders and their followers.

NYT

International anti-narcotics officials in Pakistan say they believe that Afghanistan is the largest single source of illicit opium. U.S. officials estimate that the Afghan crop this year will be 800 metric tons.

A State Department report to Congress in February described Afghanistan and the bordering tribal areas of Pakistan as "the world's leading source of illicit heroin exports to the United States and Europe."

Ali Ahmad, a rebel commander in his mid-20s, was interviewed amid the ruins of the town of Sangin, about 60 miles northwest of the provincial capital of Kandahar. He and his father are the military rulers of the area, with more than 1,000 Afghan rebels under their control.

Their family also has extensive farmland. Green poppy pods danced in a light breeze in a field adjacent to his house as Ahmad discussed the crop.

The opium, he said, could be sold for the equivalent of about $40 to $50 a pound.

The profits are used for Afghan rebels, Mr. Ahmad said. "If one of our soldiers is sick or wounded we must send money to his family," he said. "We must also feed them and give them money for shoes and clothes. Where else can we get money?"

The poppy fields of southern Afghanistan are only part of a crop that is grown in 12 of the country's 29 provinces, according to an official of Pakistan's Narcotics Control Board.

Rebel commanders said the entire crop of southern Afghanistan was exported through dealers from Iran, even though opium cultivation and trafficking are outlawed by the Islamic revolutionary government in Iran.

The rebel commanders suggested that growing opium could make the difference between remaining in Afghanistan or being forced into refugee camps in Pakistan, where as many as 100,000 Afghans live.

"We are Afghans who love our country," said Kadai Nagar, who commands about 2,000 Afghan rebels in Deh Rawod.

Mr. Nagar, an important landowner, said, as did other landowners, that the war had created its own imperatives. If opium made it possible for them to stay on their lands, they reasoned, it was welcome.

NYT

An Afghani harvesting poppy pods for seed. The opium gum is gathered first.

Virtual Anarchy in Haiti Curtails Even Aid Efforts

By Julia Preston
Washington Post Service

CITE SOLEIL, Haiti — Two neighborhoods in this immense slum went to war for 48 hours this month over a bucket of drinking water.

By the time the machetes were resheathed and other weapons — rocks and rusty shock absorbers — were tossed back into fetid gutters, the battles of June 2-3 had left seven dead, scores wounded and more than two dozen houses ruined.

International relief agency officials said the feud in Cité Soleil was but one sign of a nationwide lawlessness that set in after the collapse of the government of Jean-Claude Duvalier on Feb. 7.

Officials of the U.S. Agency for International Development, or AID, said the disorders had forced them to reduce by half the 700,000 school lunches provided daily. AID also cut back on other food and development projects.

The officials said the slowness of the ruling National Government Council to take control and implement an emergency plan to revive the economy was prolonging unrest and heightening the risk of famine.

The council, headed by Lieutenant General Henri Namphy, has been reluctant — and sometimes unable — to rein in the Haitians, who are still celebrating and testing the limits of their new freedom after 28 years of the Duvaliers.

Many Haitians joined 10 days of sporadic demonstrations earlier this month, in which two persons were killed, out of frustration over the persistence of poverty despite the fall of the Duvaliers. Banditry, gang warfare and vendettas without political cause are on the rise.

U.S. diplomats and development officials said they feared an increase in anarchy, with Haitians impeding government and international organizations from dealing with the economic crisis.

The dispute over a pail of water started in Cité Soleil, a slum that sprawls across a salt bog on the edge of Port-au-Prince, when a girl from a dockside neighborhood called Wharf, which has about 8,000 people but no fresh water, ventured into a new housing project next door to get a pail of water.

"The people in the housing project said they wanted to use their water before anyone else," said the Wharf president, Wilner Mombrun, 27. "That's where the misunderstanding started."

The girl was stoned and driven away.

That provoked resentment by the Wharf residents against the equally poor Haitians who had signed up for the project's 500 small cinder-block houses, financed by the World Bank. Dis-

See HAITI, Page 2

150 Are Reported Slain As Peru Sends Troops To Retake 3 Prisons

By Bradley Graham
Washington Post Service

LIMA — President Alan García Pérez is using security forces to retake three Peruvian prisons seized by leftist guerrilla inmates. Early, unconfirmed reports put the number of dead at more than 150 as fighting continued Thursday.

The assault began Wednesday, shortly after the uprisings and just two days before the scheduled start of a meeting of Socialist leaders from around the world.

[Authorities regained control of two prisons Thursday after battling the insurgents with guns and explosives, but convicts still controlled a third prison where fighting continued, according to a government bulletin, United Press International reported from Lima.]

The takeovers of the prisons by members of the Shining Path rebel movement, a pro-Maoist group that declared war on the state six years ago, came after weeks of bombing attacks and assassinations that prompted Mr. García to impose a state of emergency on the capital in February.

Despite offers of talks and pledges of development assistance to highland regions where the guerrillas are strongest, Mr. García has failed after nearly 11 months in power to reach a peace agreement with the rebels.

Interior Minister Abel Salinas said that simultaneous prison uprisings were meant to embarrass the García administration before the meeting of the Socialist International, scheduled to open on Friday.

In anticipation of the conference, the government has blanketed Lima with military and police personnel and vehicles.

Shining Path street attacks on Thursday killed "several policemen," the interior minister reported. Bombs attributed to the rebels exploded at two churches and at the Education Ministry, but there were no injuries. A fourth bomb was found and defused at Lima's Jorge Chávez international airport.

At Lurigancho prison, the country's largest, the rebels reportedly captured two hostages after overpowering guards. At El Frontón, on an island off Callao, inmates using homemade weapons took four hostages and wounded three persons, according to the interior minister.

At Santa Bárbara, a women's prison in Callao, rioters seized the female warden and two guards, the government said.

■ **Negotiations Fail**

Senator Armando Villanueva said Mr. García made the decision to send troops and police to the prisons at an emergency cabinet meeting also attended by human rights representatives and military commanders, Agence France-Presse reported from Lima.

Mr. Villanueva said Mr. García's government, after previously rejecting the use of force inside the prisons, decided to "re-establish the authority of the state."

The senator said the government had to "act to re-establish order and defend the principles of democracy."

He said negotiations had been attempted but that the government was unable to communicate with the prisoners and was forced to issue an ultimatum.

Killing Aboard Achille Lauro Denied in Court

Mohammed Issa Abbas, one of 15 accused hijackers of the cruise ship *Achille Lauro*, being brought before Judge Lino Monteverde on Thursday in the second day of the trial in Genoa. Magid al-Molqi, the Palestinian accused of killing an American, Leon Klinghoffer, aboard the ship last October, denied on Thursday that the killing had ever taken place or that he had ever confessed to it.

China Official Urges European Links To Offset the Blocs of Superpowers

By Michael Dobbs
Washington Post Service

PARIS — The Chinese Communist Party chief, Hu Yaobang, called Thursday for increased cooperation between China and Western Europe to offset a division of the world into blocs dominated by the superpowers.

Nearing the end of a four-nation tour, Mr. Hu said that China's economic modernization program would continue even after the retirement of the present generation of leaders. Mr. Hu, who is 71, is widely regarded as a successor to the 81-year-old Deng Xiaoping.

Mr. Hu appeared at a news conference with President François Mitterrand.

The Chinese leader said his trip to Western Europe, the first by a general secretary of the 40-million-member Chinese Communist Party, had been "crowned with success." Later Thursday, he left for Italy on his way back to Beijing. He also visited West Germany and Britain.

Mr. Hu struck West European officials as a politician much in the Deng mold. A diminutive man, he gives the impression of being a wound-up coil of energy perched on the edge of a chair. His answers to questions were interspersed with laughter that spread to the journalists in the room.

Mr. Hu made clear that he had been impressed by what he saw in Western Europe, whose governments are competing to tap the vast market offered by China for high technology goods.

Traveling to Lyon earlier this week on the TGV, the world's fastest train, he commented: "I wish China could modernize itself as fast as this train."

Speaking at a news press conference in London at the beginning of his trip, Mr. Hu said that he might retire at the Chinese Communist Party's congress next year so that "younger comrades can assume greater responsibility."

Analysts noted, however, that other Chinese leaders have called for "prestigious revolutionaries" such as Mr. Hu and Mr. Deng to remain politically active.

Both Mr. Hu and Mr. Mitterrand said that, while France and China have different viewpoints on some issues, they share views on many international questions, notably on a refusal to accept polarization of the world between the superpowers.

"We have decided not to accept an alliance with any great power," said Mr. Hu, adding that China was in favor of a politically united Western Europe.

Asked about Soviet calls for a ban on nuclear testing, he said that such a moratorium was pointless as long as the Soviet Union and the United States possessed huge nuclear arsenals.

South Africa Sets Curfew; White Man Is Slain

Compiled by Our Staff From Dispatches

JOHANNESBURG — Police imposed a night curfew on townships in the troubled eastern region of South Africa's Cape province Thursday as the government announced that a man found burned to death in the area was white.

Earlier, a civil rights group said South Africa, which introduced a nationwide state of emergency on June 12, might be holding about 3,000 people.

The curfew, ordered under emergency regulations by the local police commissioner, Ernest Schnetler, bars people from township streets and public places between 9 P.M. and 4 A.M.

The government's Bureau for Information said the charred body of a man found Wednesday in KwaNobuhle, one of the townships covered by the curfew, had been identified as Lodewyk Vlooh, a white man reported missing over the weekend. He is one of a handful of white victims of over two years of unrest that has claimed more than 1,900 lives.

The black and colored townships of the eastern Cape have been among the focal points of the violence.

The government had said Port Elizabeth-area townships produced the worst violence in the country on Monday, when blacks staged a nationwide general strike to commemorate the 10th anniversary of the Soweto riots.

White voters in Port Elizabeth, an auto manufacturing center on the Indian Ocean, voted 6,104 to 4,957 on Wednesday against integrating their beaches. The results were announced Thursday.

Other curbs ordered by Commissioner Schnetler bar nonresidents from the townships and prohibit people from owning clothes or other articles bearing the names of some 47 community groups and student movements.

The regulations, published in the Government Gazette Thursday, also bar from school premises people who are not pupils or school employees.

The Detainees' Parents Support Committee said it had the names of 1,032 people apprehended, but it did not know whether they were being held under emergency rule.

Meanwhile, strikes by black workers protesting the detention of union leaders spread around Johannesburg.

The World Council of Churches in New York and the head of the outlawed African National Congress, speaking in Geneva, said Thursday in separate statements that about 3,000 people were detained in the first days of the state of emergency. The government has not disclosed the number held.

The emergency regulations impose severe restrictions on journalists. Among other things, journalists may not mention actions by the security forces without official permission or report what the government considers subversive statements.

The Foreign Correspondents' Association said its members "are now subject to probably the most severe censorship applied to foreign journalists anywhere in the world," and the South African Society of Journalists, in a statement, said Foreign Minister R.F. Botha's assertion that freedom of expression still existed was "implausible fiction."

(Reuters, AP)

WORLD BRIEFS

France Eases Law on Press Ownership

PARIS (NYT) — The National Assembly voted Thursday to relax regulations that limited the number of newspapers a single individual can legally own in France, a move that will have the effect of helping France's largest press magnate.

The action, widely expected, reversed a controversial effort by the former Socialist government to curb the influence of Robert Hersant, who controls about 28 percent of the newspaper circulation of the country. The measure still limits newspaper ownership to 30 percent of circulation in France. Under the Socialists ownership was limited to 15 percent of circulation. This could not be applied retroactively and did not affect Mr. Hersant.

The new legislation was likely to be interpreted here as an important political gesture in favor of Mr. Hersant, a powerful figure within the majority conservative coalition, who has for many years fought against legal restrictions on the expansion of his publishing empire.

U.S. Wins in Social Security Decision

WASHINGTON (AP) — The U.S. Supreme Court ruled unanimously Thursday that state and local governments may not withdraw their employees from the U.S. Social Security retirement system.

The court upheld a 1983 federal law designed to protect Social Security's economic integrity by barring state and local governments from pulling out. The decision was a victory for the Reagan administration, which said more than $3 billion could have been drained from Social Security by 1990 if state and local governments were allowed to withdraw.

The law was challenged by California officials and others who said the law unconstitutionally allowed the federal government to break its contract with the states.

Soviet Condemns U.S.-Extradited Man

MOSCOW (AP) — Fyodor Fedorenko, the first alleged war criminal extradited from the United States to the Soviet Union, was sentenced to death Thursday after being found guilty of treason and mass murder while a guard at Nazi death camps in Poland in World War II.

The official press agency Tass said Mr. Fedorenko, 78, a Soviet Army soldier who was captured soon after the Nazis invaded the Soviet Union in 1941, was also found guilty of "voluntarily going over to the side of the fascist aggressors and participating in punitive actions against peaceful populations." He emigrated to the United States after the war and was extradited in December 1984.

The court in the Crimean capital of Simferopol heard testimony from several Soviet citizens who had served as Nazi camp guards.

Attack in Sweden Remains a Mystery

STOCKHOLM (AP) — The police said Thursday there were no new leads on the identities of two men who were fired upon by a police officer guarding the U.S. ambassador, Gregory J. Newell, outside a mansion in Varmdo, a secluded eastern suburb of Stockholm.

An international news agency in London reported that it received an anonymous call Wednesday from an individual claiming the intruders were members of the West German Baader-Meinhof terrorist group. The agency asked that it not be identified.

Curt Holm, head of the Stockholm police bodyguard squad, said the police believed it was possible the two armed men were terrorists planning to attack Mr. Newell.

Gregory J. Newell

Singapore Curbs Technology Sales

SINGAPORE (AP) — Singapore has introduced controls on imports and exports to help safeguard strategic high-technology products of the major industrialized nations, the Trade Development Board has announced.

Under the measure, which went into effect June 13, the name of the end user must be shown on the import license and products must be imported directly into the country. They cannot be reshipped while en route to Singapore and re-exportation is not permitted unless the government approval is obtained in advance.

The United States, concerned about Western technology reaching the Soviet Union, has urged Singapore to apply stricter controls. The measure appears to be aimed at keeping Western technology from countries that might try to buy through Singapore what they cannot get directly from the West.

Beijing Guarantees Student Safety

BEIJING (WP) — African and Asian students who fled the University of Tianjin after a clash with Chinese students nearly a month ago received verbal guarantees for their security from officials and will return to Tianjin within a few days, African diplomats said Thursday.

Akakpo Dosson Ofumi, chargé d'affaires at the Togo Embassy, said "authorities have taken security measures, and we want the students to return as soon as possible." But another African diplomat said the situation was not yet stable.

Only four or five of the 18 African and Asian students who left after the incident are reported to have returned to the university at Tianjin, 100 miles (160 kilometers) southeast of Beijing.

HAITI: *A Rapid Slide Into Anarchy*

(Continued from Page 1)

guised in women's clothes, about 50 Wharf men stole into the project at night and raped two girls and a woman of 58, according to witnesses and relatives of the victims.

During two days of frenzied fighting that followed, the police repeatedly failed to respond to calls, Mr. Mombrun said.

AID food is distributed by private American groups like CARE and Church World Service, the international assistance arm of U.S. Protestant churches.

The local CARE director, Ellis Franklin, said his group cut back its operations after four trucks carrying food or construction materials were waylaid by robbers north of Port-au-Prince in April and May.

"We chalk it up to a situation where you have no elected government and the people feel they can do pretty much as they wish," Mr. Franklin said. CARE has removed all insignia from its trucks and storehouses.

The Church World Service head, Peter Graeff, said a crowd attacked a truck belonging to his group in May, stealing 300 bags of food. One of the thieves was shot to death by a soldier riding guard.

The AID chief, Jerome French, said that the value of food "distributed by alternate means" — meaning it had been stolen — was $1.2 million just since Feb. 7, out of an annual amount of $7.8 million.

Six of the 10 main relief warehouses were pillaged or destroyed. Rioters damaged about 10 percent of 1,800 schools where food was stored or handed out.

Without the lunches, attendance at rural schools is dropping.

"A lot of the recent disorders take on an immediate political content," Mr. French said. "But the root is that the people are hungry."

Over the weekend, political disturbances subsided but mob violence continued. Friday night in the Port-au-Prince tenement of Christe-Roi, residents turned on a neighbor, Canada Fils, 60, accusing him of kidnapping children. He was burned alive in the streets as hundreds looked on.

AID officials said many foreign donors have held back from starting long-term development projects, citing the unstable situation.

"Haiti is on a track toward self-destruction," Mr. French warned, because of years of uncontrolled tree-cutting and consequent erosion. Of the 47 percent of the nation's land intensely cultivated, 14 percent is deemed too barren and rocky to be arable.

"Without a much larger degree of foreign assistance targeted to reverse the degradation of natural resources," Mr. French said, "the likelihood of a real famine will increase." He urged that Haiti be included in United Nations emergency programs for drought-stricken Africa.

Late in May, a southern coastland named Les Cayes was inundated by rainwaters plunging down from surrounding hills left bare by loggers. At least 25 residents were killed and tens of thousands lost their homes and crops.

When authorities flew two helicopters with supplies to Les Cayes on June 7, an indignant crowd turned away the food, demanding instead jobs and farmland.

"No one has said to them: 'These are your needs and here is what we're going to do to solve them,'" said Mr. Franklin of CARE. "That's what would put the people at ease."

SOVIET: *Moscow Hints It Seeks Foreign Joint Ventures*

(Continued from Page 1)

munist Party's 27th congress in March projected a doubling of nuclear power generation during the five years ending in 1990, to 390 billion kilowatt-hours, or 20 percent of total electricity output.

■ **Modernizing the Economy**

The Supreme Soviet voted Thursday to adopt the new plan calling for the modernization of industry and the streamlining of the bureaucracy, The Associated Press reported from Moscow.

The unanimous vote by the 1,500 deputies followed presentation of the blueprint by Mr. Ryzhkov.

The two-day session adjourned after the vote and ratification of personnel changes.

At the opening session, it was announced that Pyotr N. Demichev has been dismissed as culture minister and given the largely ceremonial job of deputy to President Andrei A. Gromyko.

The former ambassador to the United States, Anatoli F. Dobrynin, was named chairman of the Foreign Affairs Commission in the Soviet of Nationalities, one of the two houses.

■ **Chernobyl Farmers in Fields**

Work has resumed on six farms near Chernobyl, the nuclear plant that leaked radiation in April, Reuters reported from Moscow, quoting the press agency Tass.

The report said that experts had determined there was no danger and that the farmers had started working with potatoes and preparing fodder.

It was not clear how close the fields were to the damaged reactor.

REAGAN: *Arms Offer Cited*

(Continued from Page 1)

was "not being taken as a propagandistic endeavor."

A Soviet diplomat in Washington said Wednesday that Moscow was looking for a positive response to its latest offer as a step toward arranging the delayed summit-planning meeting between Mr. Shultz and Mr. Shevardnadze.

The diplomat, who asked not to be identified, said that Moscow had moved more than halfway in several areas that had been described as unacceptable by the United States in earlier offers.

As one example, he said that Moscow no longer demanded that so-called forward-based systems, such U.S. fighter-bombers in Western Europe and on aircraft carriers, be considered strategic weapons and reduced in numbers under a new treaty.

However, Moscow has proposed that forward-based systems be frozen at their present levels. U.S. officials have said that the Soviet concept of forward-based systems appeared to include medium-range missiles in Western Europe. A freeze on the deployment of such systems would stand in the way of the continuing deployment of ground-launched cruise missiles in Western Europe and would therefore be unacceptable, U.S. officials have said.

The Soviet Union also offered to begin reducing its strategic nuclear forces if the United States agreed not to withdraw from the 1972 Anti-Ballistic Missile Treaty for an extended period of time and if it took steps to strengthen the treaty.

QADHAFI: *Libyan Denies He's Ill*

(Continued from Page 1)

opposition to Israel and support of the Palestinian cause.

He still seemed to be obsessed by the U.S. air raid, and took the bombing of his own compound personally. "Why did you not tell me they would bomb my house?" he asked.

Three of his children were injured in the attack. An infant girl taken in by his wife was killed.

Colonel Qadhafi said he was in his house at the compound during the raid.

"My wife was ill that night," he recalled. "She had a slipped disc and the doctor had strapped her into her bed. Our children were sleeping.

"The attack began then. I was very surprised, because I could not imagine how they could attack a head of state in his house with his family. It has not happened before in modern history."

"I tried to rescue my family because the house was coming down around us. I tried to untie my wife and to get the children.

"Was Reagan trying to kill me? Of course. The attack was concentrated on my house and I was in my house."

Colonel Qadhafi said a reconciliation between Libya and the United States was impossible while President Ronald Reagan was in the White House.

"I have nothing to say to him," he said, "because he is mad. He is foolish. He is an Israeli dog."

The colonel said he had no plans to attack the United States or U.S. targets in retaliation.

"We are preparing to defend our country," he said. "If Reagan continues to provoke us at a level we cannot bear, then we will do something. We will have to do something to stop this official state terrorism."

Asked if he was serious when he said a week ago that he would take Libya into the Soviet bloc, he replied, "We will do this if we have to." But he added that Moscow would not thereby get military bases in Libya.

Asked why he did not appear in public after the air attack, Colonel Qadhafi said:

"I have been busy. I am stronger now than ever. The people are behind me. They sympathize with my family and myself.

SOUTH AFRICA: *Black Activists Go Into 'Hibernation' for Emergency*

(Continued from Page 1)

also from the Eastern Cape, managed to hold a press conference last Friday in a Port Elizabeth township before disappearing again.

Unlike last year's partial state of emergency, which took many activists by surprise, the new crackdown was expected. Government officials inadvertently telegraphed the move in advance in their push to get stringent new security legislation through Parliament before June 16, the 10th anniversary of the Soweto uprising.

"Last time many people were taken completely by surprise and they were either picked up or they disappeared into holes and didn't communicate with each other," said Mark Swilling, a political science lecturer at the University of Witwatersrand here who specializes in black politics. "They got depressed and their organizations were quite severely crippled.

"This time they've had warning and they've had the experience," he said, "so that an efficient communications network exists. Most of the main brains have not been picked up."

The most efficient network, Mr. Swilling said, is the various street committees that the United Democratic Front has set up over the past year in major black townships such as Soweto and those outside Port Elizabeth. The groups are purposely kept small — from 4 to 10 persons — so that the meetings remain secret and do not draw official attention.

The street committees have become the base of a large pyramid of interlocking yet self-contained cells. Each committee provides a member to an area committee, which in turn feeds the front's regional executive. Information spreads rapidly, yet few members know the identities of anyone outside their own committee.

Officials of the front stress that these committees are not illegal and contend they are not linked to the outlawed African National Congress. But the government clearly considers them part of the ANC's network and police officials have charged that the front is working with the ANC in seeking to violently overthrow the state.

Street committee meetings have been held almost nightly since the emergency was imposed and front UDF leaders have been in attendance. They have also found ways of meeting with each other. For a while last week, sources said, some leaders met regularly in a minivan painted like a taxi as it drove the streets of the townships here.

Similarly, Dali Mpofu, president of the Black Student Society at Witwatersrand, has shown up on campus virtually every day for brief meetings, according to friends, then vanished again. He is among about 200 to 300 Witwatersrand students believed to be in "hibernation," another local term for the underground.

The experiences of Mr. Mazibuko, a leader of the Orlando Civic Association, an affiliate of the United Democratic Front, are not atypical of many front officials. He was one of the student leaders of the Soweto uprising 10 years ago when police opened fire on protesting students, touching off nearly a year of civil unrest that presaged the last two years of racial violence.

He spent 10 months in detention, followed by a five-year term on Robben Island, a maximum security prison, and has lately worked as a researcher and field worker for the South African Council of Churches. When police crackdowns begin, Mr. Mazibuko tends to disappear.

His beard has gotten shorter and his clothes considerably neater. "You try to look like someone who works as an executive at Anglo-American," the country's mining conglomerate, he said. "You try to look like a person who cannot be arrested."

There are other rules to the game, he said, including: don't get excited around the police; don't go too far "overboard," meaning above ground; but also, be sure to communicate with those who can communicate to others that you are still in circulation.

The need to remain in circulation compelled Mr. Mazibuko to risk a visit to Soweto on Monday, the 10th anniversary of the uprising. He briefly visited his home, then spoke at a clandestine political rally.

Minutes after he left the house, Mr. Mazibuko said, armed men arrived looking for him. Because of South Africa's emergency restrictions on press coverage of police activities, it is not permitted to reveal anything more about the incident.

Life underground has a code language of its own, Mr. Mazibuko said. When people say, "We're going to play hockey," that means a clandestine meeting is planned and the name of a hockey field is used as code for the location.

But there is little romanticism in the bleak existence of being on the run. "My education is in tatters, my family has been dismantled, my only child doesn't know about fatherly love," Mr. Mazibuko said.

He said he sent his 8-year-old daughter to live with his father-in-law long ago in case of attacks on his Soweto home and he has not seen her for months. Recently she sent him a card. The message read: "Be of good cheer."

"I've been doing this kind of thing for more than 10 years and I'm definitely breaking," he said.

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U.S. Senate Rejects Bid To Increase Tax on Rich

By David E. Rosenbaum
New York Times Service

WASHINGTON — The U.S. Senate, nearing a final vote on legislation that would restructure the federal income tax system, has rejected a proposal that would increase taxes on the wealthy and give larger tax reductions to middle-income Americans.

The proposal, by Senator George J. Mitchell, Democrat of Maine, would have placed the top tax rate at 35 percent instead of the 27 percent in the present Senate bill. It would have benefited the 95 percent of taxpayers with incomes under $75,000 a year.

After the vote, Mr. Mitchell said that he expected the House-Senate conference committee would arrive at a compromise close to what he had proposed. The House bill, which was passed in December, has a top rate of 38 percent and retains a lower rate for capital gains.

The Senate's rejection Wednesday, by a vote of 71-29, appeared to remove the last important threat to main elements of the Senate tax bill. Most senators predicted approval would be unanimous or close to it.

Republicans voted solidly against the Mitchell proposal; Democrats were evenly split.

Senator Bob Packwood, Republican of Oregon, the bill's floor manager, sustained his first defeat Tuesday night when the Senate voted to retain the existing law that requires foreign investors to pay capital gains taxes on profits from the sale of real estate in the United States. Mr. Packwood had hoped to repeal the law, the Foreign Investment in Real Property Investment Act.

Mr. Mitchell's amendment was intended to correct what he called "the one major deficiency" in the tax bill — the fact that most taxpayers with incomes around $30,000 or $40,000 a year would receive only modest tax reductions and many, perhaps a third or more, would face real tax increases.

His amendment would have created a third tax rate, 35 percent, and applied it to families with total incomes above about $79,000. In addition, the bottom rate would have been set at 14 percent and capital gains would have been taxed at a lower rate than other income, in no case higher than 27 percent.

Under the present Senate bill, the top rate would be 27 percent, the bottom rate would be 15 percent, and capital gains would be taxed at the same rate as other income. Current legislation law has a 50 percent top tax rate and a 20 percent maximum capital gains rate.

Mr. Packwood called the Mitchell amendment "a Trojan horse" and a "front for every special interest group." He said it would retain "the biggest loophole for the rich, capital gains," and would lead Congress "right back up the stairstep of escalating rules and increased privileges."

Mr. Mitchell defended his proposal by citing statistics compiled by staff tax experts. Taxpayers earning more than $200,000 a year, less than one-half of 1 percent of all taxpayers, would receive 16 percent of the tax reductions under the Senate bill. Those making $20,000 to $75,000, or 61 percent of the taxpayers, would receive only 47 percent of the cut.

Frank Johnston/The Washington Post
Judge Antonin Scalia: Senators will scrutinize his ideology.

Court Nominees to Face Stiff Questioning

By Steven V. Roberts
New York Times Service

WASHINGTON — While President Ronald Reagan's choices for the Supreme Court seem likely to win Senate confirmation with little trouble, they will face stiff questioning on Capitol Hill about the ideological underpinnings of their legal views, according to leading Democratic senators.

Ideology is a "reasonable consideration" in the evaluation of judicial nominations, particularly to the Supreme Court, said Senator Paul Simon of Illinois, who monitors judicial selections for the Democratic members of the Senate Judiciary Committee.

"The law should not be a pendulum, swinging from one extreme to another depending on the administration," he said Wednesday. "There ought to be stability."

But some Republicans disagreed with this view and considered it "sour grapes" on the part of the Democrats, as Senator Orrin G. Hatch of Utah put it. He said, "It would be a disgrace to fight them strictly on the basis of a disagreement in philosophy."

Mr. Reagan announced Wednesday that he would nominate Associate Justice William H. Rehnquist to replace Warren E. Burger, who plans to retire next month after 17 years as chief justice of the United States. The president also said that if Mr. Rehnquist were confirmed, he would nominate Judge Antonin Scalia of the U.S. Court of Appeals for the District of Columbia as Justice Rehnquist's successor.

Both men have expressed strongly conservative views, and lawmakers and legal scholars expect them, if confirmed, to nudge the court toward the right. But since Judge Scalia would, in effect, be replacing Justice Burger, who also is a conservative, the ideological balance on the court is not expected to swing too sharply to the right.

It would be a different matter, however, if one of the more liberal members of the court left the bench in the next two and a half years and Mr. Reagan got the chance to name a conservative successor. That possibility is very much on the minds of many senators, and they generally agreed with Mr. Hatch when he said, "The next one will really make a difference."

The Democrats want to set a standard of examination with the latest nominees and warn the president that future candidates for the Supreme Court would have to undergo similar study.

Some Democrats think the Reagan administration has already got that message. They noted that both nominees for the court, despite their conservative leanings, are considered first-rate legal minds and cannot be criticized for their competence.

That is not the case, lawmakers said, with some of Mr. Reagan's recent nominees to the lower U.S. courts. One, Jefferson B. Sessions 3d of Alabama, was rejected for a seat on the U.S. District Court by the Judiciary Committee. Another, Daniel A. Manion of Indiana, faces a tough fight in the Senate to win confirmation for a seat on the appellate court.

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Removal of Mexico's Finance Chief Alters '88 Election Outlook

By Dan Williams
Los Angeles Times Service

MEXICO CITY — The surprise dismissal of Finance Minister Jesús Silva Herzog, whatever its effects on Mexico's economic policy, marks the opening shot in the battle for the presidency here, according to Mexican and foreign political observers.

Although elections to choose a successor to President Miguel de la Madrid are still two years away, the jockeying has already begun.

In Mexico's system, the outgoing president selects his successor, who, as candidate of the ruling Institutional Revolutionary Party, invariably triumphs at the polls.

Mr. Silva Herzog was one of three or four candidates being frequently mentioned as a potential successor. His dismissal means he is not likely to be mentioned any more.

"This is a typical thing that happens around this time," said an economist, Jorge Castaneda. "Candidates are set up and shot down."

Reasons given so far for the removal of Mr. Silva Herzog are contradictory. Presidential sources asserted that the finance minister had favored the international banks in negotiations over payment of Mexico's heavy foreign debts, which have risen to nearly $100 billion.

That, they contended, put him at loggerheads with President de la Madrid, who has been pressing the banks for easier terms.

In recent weeks, Mr. Silva Herzog publicly raised the possibility that Mexico might stop payments on the debt.

Sources close to President de la Madrid have emphasized that a debt moratorium is not in the offing, despite the dismissal of the finance minister.

In Washington, two debt experts disagreed Wednesday about the effect that Mr. Silva Herzog's removal would have on Mexico's position in the debt negotiations.

The Federal Reserve Board chairman, Paul A. Volcker, said he doubted that Mexico would default on interest payments because to do so could undermine efforts to resolve the debt crisis throughout all of Latin America.

Mr. Volcker, appearing before the House Foreign Affairs Committee, said that Mr. Silva Herzog had been "caught in the middle" of Mexican politics.

Referring to Gustavo Petricioli, who was named to replace Mr. Silva Herzog, Mr. Volcker said, "Nothing I know about the background of his successor would indicate a change of position."

However, Robert S. McNamara, former president of the World Bank, said that Mr. Silva Herzog's departure could spell problems for resolving Mexico's debt crisis.

"Herzog was a bright, strong finance minister," Mr. McNamara said. "And if he's been moved out, it's a good indication that his policy will be changed."

No matter how the debt question is finally resolved, Mr. Silva Herzog provides a convenient scapegoat.

Should Mexico keep making payments and the Mexican economy continues to stagnate, it all can be blamed on policies designed by Mr. Silva Herzog over the past four years.

Should Mexico declare a moratorium, it can be characterized as a reluctant response to the failure of Mr. Silva Herzog to stand up to the bankers earlier.

A Western diplomat added: "Efforts to paint Silva Herzog as a stooge of the bankers are undoubtedly promoted by his political rivals."

Mr. Silva Herzog's exit clarifies the presidential race and opens possibilities for new candidates to enter the field.

Within President de la Madrid's cabinet, two other names have been prominently mentioned as potential successors to the presidency: the interior minister, Manuel Bartlett DIaz, and the mining minister, Alfredo del Mazo.

Mr. Silva Herzog was the leading presidential candidate among the so-called technocrats in government, politicians who have spent their careers in administration rather than in elected posts.

Now, the technocrats' presidential mantle will probably fall to Carlos Salinas de Gotari, the minister of planning.

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Kemp Steps Down From Foundation

By Paul Taylor
Washington Post Service

WASHINGTON — Representative Jack F. Kemp has removed himself as chairman of a tax-exempt think tank he founded five years ago. The resignation followed allegations that he had improperly used the organization.

His entire board has also resigned.

John Buckley, spokesman for the conservative New York Republican, said Wednesday that the changes at the Fund for an American Renaissance had been long planned and did not constitute an admission of impropriety.

Nor, he said, did the the changes come in response to a lengthy front-page article on the foundation Sunday in The Buffalo News, a major newspaper in the congressman's district, or in anticipation of a lawsuit by Mr. Kemp's Democratic opponent for Congress, Jim Keane, a Buffalo city councilman.

The resignations came as the foundation made its first disclosure of individual and corporate contributors who have given a total of $505,603 to the five-year-old fund.

Mr. Kemp is one of four likely 1988 presidential contenders to have set up a tax-exempt foundation to finance public policy forums, seminars, publications and trips. Under Internal Revenue Service rules, such foundations cannot "participate or intervene" in political campaigns on behalf of any candidate.

Mr. Keane said Wednesday that he would file his lawsuit, as planned, on Thursday. The suit will call for a revocation of the group's tax-exempt status and will allege:

- That the fund has worked jointly with the National Conservative Political Action Committee, a political group that works to defeat liberal political candidates.
- That the fund's expenditures for foreign trips taken by Mr. Kemp and its underwriting of television documentaries narrated by Mr. Kemp have all, directly or indirectly, advanced his nascent presidential campaign.
- That the fund has over the years shared staff and exchanged direct-mail lists, which are used in fund-raising, with Mr. Kemp's political action committee.

Camera Press
Jack F. Kemp

Don Eberly, executive director of the fund, denied all of the charges Wednesday. He said the fund had never shared staff with Mr. Kemp's political action committee, the Campaign for Prosperity, though he acknowledged that individuals who had worked for one had later worked for the other.

He said the two groups had never exchanged direct-mail lists. He said the financing of the foreign trips was permissible under the IRS regulations.

He acknowledged that in 1982, the fund and the National Conservative Political Action Committee combined their resources, along with a number of other conservative groups, to pay for a survey of public attitudes coordinated by a longtime Republican political consultant, Eddie Mahe. The fund paid $8,750 for the survey. This, too, he said, was permissible.

The other likely presidential candidates who have founded public policy think-tanks are Senator Gary Hart, a Democrat of Colorado, Governor Bruce Babbitt of Arizona, a Democrat, and Pat Robertson, the evangelist who has mobilized the religious right as a new force in Republican politics.

Challenger Tapes May Be Restorable

New York Times Service

NEW YORK — Scientists say they have developed a process that they hope can save any voice recordings that might have been made by astronauts in the final seconds of the flight of the space shuttle Challenger, according to space agency officials.

The tapes, which were thought to be damaged beyond repair after nearly six weeks in salt water, are now undergoing a special treatment to reverse the damage. If the process is successful, it could reveal any conversations among the astronauts just before the disaster that destroyed the Challenger and killed its crew of seven shortly after its launching at Cape Canaveral, Florida, on Jan. 28.

Officials of the National Aeronautics and Space Administration cautioned that there were no indications that any such conversations took place in the Challenger's 74-second flight. They added, however, that the new technique would soon let them know for sure.

"It's very unlikely there were crew conversations," said Robert W. Moorehead, a senior official at the Johnson Space Center in Houston. "But we're going to find out. Things are looking up because of the new process." He added that engineers would need three to four weeks to apply the technique to the Challenger voice tapes.

Experts outside the space agency have speculated that, if there had been a growing sense of alarm among the Challenger's crew as the shuttle entered its death throes, it might have first emerged in quick conversations among themselves on their helmet intercoms before they had a chance to radio a call to ground controllers.

A former astronaut, Dr. Joseph P. Allen, said that under "normal circumstances" crew members would refrain from talking to each other on their intercoms during the shuttle's ascent. "Normally, there would be no chatter at all," he said.

The key Challenger tapes were found in March when the ship's crew cabin was found on the sea floor off the coast of Florida. In all, six tapes and six tape recorders were exposed to sea water for nearly six weeks.

According to Mr. Moorehead, the least damaged tape was from a recorder of the Modular Auxiliary Data System, which recorded data about on-board temperatures and the effect of flight stresses on the structure of the rising spacecraft. The tapes were little damaged because its reels were made of aluminum, Mr. Moorehead said.

China's Cola Industry Takes on Southeast Asia

Reuters

BEIJING — China, fighting back at Coca-Cola and Pepsi, is exporting its own version of a cola drink, saying that it is good for the liver and spleen. China's soft drink market has come under heavy competition from Coca-Cola and Pepsi.

More than four million cans of Tianfu (Heavenly Gift) have been shipped to Southeast Asian markets this year, the Xinhua news agency said Thursday.

Rudest Cabbies? New York, Paris Lead the Queue

United Press International

NEW YORK — New York City taxi drivers "have developed rudeness to an art form" although the French have little to learn in this respect," according to a report on taxicabs around the world.

The report in "World Executive Digest" rated taxis in nine cities worldwide on five criteria — four for quality of service and one for price. Taxis in Tokyo, Rome, Paris and London all got three stars for cleanliness, compared to New York's single star, a poor rating. The only taxis dirtier than those in New York were in Cairo.

The cabs in Bangkok, Jerusalem and Rio de Janeiro all drew two stars — an average rating — for cleanliness. New York cabs rated high on prices, but drivers were average on honesty, availability and knowledge of the city.

The taxis in Tokyo and London received the highest, three-star rating in all four quality criteria, and Rome followed with three-star ratings in all categories except availability.

Taxi prices were highest in Tokyo, where a 3-mile (5-kilometer) ride cost the equivalent of $4.40, followed by New York, where the same distance cost $4.10, and London, $3. The cheapest rides were in Rio de Janeiro, at the equivalent of 76 cents, and Cairo, $1 to $1.61.

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CALGARY ARR.	13.00		15.10	CALGARY ARR.	18 25	18 50	
CALGARY DEP.	13 50		16.00	CALGARY DEP.	19.25	19.50	
VANCOUVER ARR.	14 15	14.45	16.25	AMSTERDAM ARR.	WED 12.00	THU. 12.25	SUN 12.25
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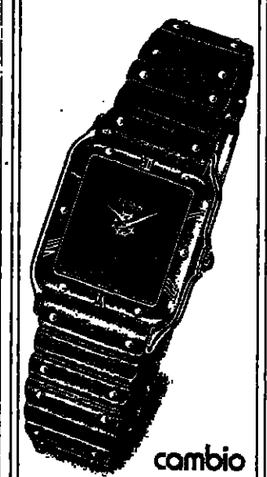
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EUROPEAN TOPICS

Jesuits Assail Verdict On Shooting of Pope

ROME — The Jesuit magazine La Civiltà Cattolica calls the acquittal of six persons charged with conspiring to kill Pope John Paul II "disconcerting." The magazine said the attack appeared to be "an international plot" but that this would probably never be proved.

The pope was shot and wounded in St. Peter's Square on May 13, 1981, by Mehmet Ali Agca, a rightist Turkish gunman. Three Bulgarians and three Turks charged with conspiracy in the assassination attempt were acquitted March 29 "for lack of evidence."

A Vatican spokesman said he was not authorized to comment publicly on the article, but said commentaries in the magazine are often reviewed and revised by the Vatican's Secretariat of State. The pope has never given his opinion on whether there was a conspiracy against him.

Andreas Schoelzel/The Associated Press

HOLE IN THE WALL — A West Berlin driver lost control of his car Wednesday and crashed through the wall into East Berlin, ending up in the mined death strip. Border guards led the driver away and covered the hole in the wall with canvas. East German soldiers turned their cameras on Western photographers who tried to peer into the East.

Oslo Still Opposes An End to Whaling

MALMO, Sweden — At the 38th annual meeting of the International Whaling Commission here last week, Norway reasserted its defiance of the ban on commercial whaling. Norwegians are conservation-minded, but whaling is a time-honored tradition that means jobs.

Norway is now the only country on the 39-nation commission that refuses to comply with the ban, intended to save threatened species from extinction. Iceland, Japan, the Soviet Union and South Korea also continue to kill whales, but have agreed in principle to stop.

Martin Haddon, representing Britain on the commission, urged Norway to consider "the damage it may be doing, not only to whaling stock, but also to its international reputation."

Thor Heyerdahl, author of "Kon Tiki," agrees. In a reference to Vidkun Quisling, who governed Norway as a Nazi puppet during World War II, he said: "Only twice in my life have I been ashamed to be Norwegian — the first time when Quisling took office, and the second when Norway announced that it would continue whaling."

Around Europe

PARIS — Suicides outnumbered road deaths for the first time in France last year, by 14,000 to 11,000. Suicides have risen by about two-thirds in the last 15 years in France.

LONDON — The London Metropolitan Police is trying to recruit more young blacks and Asians in such districts as Brixton and Tottenham, where several people died in race riots last year. There are only 311 nonwhite policemen in London, in a total force of 27,000. Of 10,852 applicants seeking to join the Metropolitan Police last year only 441 were from ethnic minorities, and of these, only 44 were finally accepted. Sir Kenneth Newman, the metropolitan commissioner, said in his annual report that although prejudice exists among the police, "part of the solution will lie precisely in the greater presence of black officers."

PARIS — In a good-humored jab at racial discrimination in France, a group of North Africans has founded an association called the "Kous Kous Klan," a punning reference to the Ku Klux Klan and to couscous, the North African specialty. Members reject the label of recent immigrants, and deny that the French warrior Charles Martel stopped the Moslem invasion of France in 732 at Poitiers, in Aquitaine, southwest France. The association is organizing a festival near Poitiers at the end of August, with music, cultural debates and a soccer match between blond, blue-eyed North Africans and dark-skinned, frizzy-haired Frenchmen.

— Compiled by
SYTSKE LOOIJEN

For Irish, the Road Up Is Out

Emigration Is Rising Among Educated and Ambitious

By Robert O'Connor
International Herald Tribune

DUBLIN — In March, a 22-year-old graduate student in computer science at Trinity College responded to a notice placed on a bulletin board by Amdahl Corp., the California electronics concern.

Now, the student, Colm Bergin, has halted his master's degree program and is waiting for the two-year visa that will allow him to begin working at Amdahl's Dallas office.

His starting salary of $25,000 is more than twice what he would have earned at home. The car and the apartment that the company has lined up for him are beyond the range of normal perquisites accorded to entry-level employees in Ireland.

The route taken by Mr. Bergin — that is, out of the country — is one favored by increasing numbers of young Irish citizens.

Emigration has been a traditional answer to hard times in Ireland. Between the potato famine of the 1840s and the economic stagnation of the 1950s, millions left for the United States, Australia or Britain.

The booming 1970s brought 100,000 emigrants home, but times have grown hard again. The unemployment rate exceeds 17 percent, and many young people fail to find employment or the kind of job they want.

Emigration "has certainly been re-established," said Derek Scholefield, who runs the career counseling office at University College in Dublin. "There's no doubt about that. There is a movement out of the country."

According to John Blackwell, an economist at University College, the emigrants include some of Ireland's best educated.

A survey conducted last year for the Higher Education Authority indicated that up to 14 percent of new degree-holders went abroad to pursue jobs or further study. Ireland's nursing authority reported recently that nearly half of its newly qualified nurses were going.

According to the government's Central Statistics Office, Ireland had a net outflow of 32,000 people between 1981 and 1985. About 14,000 left in the year that ended March 31, 1985, twice the total of the previous year.

"To some extent," said Mr. Blackwell, "you have the interesting reversal back to the pattern that existed more than 60 years ago."

In the year that ended last Sept. 30, the U.S. Embassy in Dublin issued 620 immigrant visas, most of them to people with close relatives in the United States. It also issued 44,000 nonimmigrant visas, the vast majority of them to tourists.

The large numbers of young Irish in U.S. cities such as Boston, New York and San Francisco suggest that some have emigrated illegally. Howard Deutsch, an immigration lawyer in New York, estimates that 50,000 to 80,000 Irish citizens are living illegally in the United States.

Mr. Deutsch regularly visits Ireland to conduct seminars on U.S. immigration laws. His paperback guide, "Getting Into America," has become a best-seller here.

"I think the Irish, by their natural right, believe they belong in America," he said recently in an interview in Dublin.

Before the United States changed its laws in 1965, the immigration quota for Ireland was so high that its citizens enjoyed virtually free access. Now they must compete with citizens from other countries by meeting such requirements as family ties or skills that are needed in the United States.

Joan Smith, consul at the U.S. Embassy in Dublin, is predicting a 45-percent increase in legal emigration to the United States over each of the next two years.

The economic sluggishness in Britain, combined with the difficulty in getting into the United States, has led to an increased interest in continental Europe.

A popular destination is Belgium because of the European Community offices and multinational corporations there. According to one estimate, there are 2,000 Irish nationals in Belgium. Figures are not available for the entire community.

David Lange

Paris Drops Trade Bars, Lange Says

Reuters

HAMILTON, New Zealand — France has removed trade sanctions against New Zealand to help win Wellington's agreement to send the dispute over the sinking of the Rainbow Warrior to arbitration, Prime Minister David Lange said Thursday.

Agreement between the two nations to accept a binding ruling on the 11-month dispute was announced simultaneously in the two capitals. The arbitration will be handled by the United Nations secretary-general, Javier Pérez de Cuéllar.

Mr. Lange said France had agreed to remove bans on the importation of lamb brains and other New Zealand products.

The informal trade sanctions had been imposed by Paris in an attempt to pressure Wellington into releasing two French agents jailed for their part in sabotaging the Rainbow Warrior, a Greenpeace protest ship.

The ship was sunk in Auckland harbor last July 10, killing a Greenpeace photographer who was on board.

Mr. Lange would not detail the points of dispute submitted to Mr. Pérez de Cuéllar, but he insisted that New Zealand had not changed its position on releasing the two French agents.

Mr. Lange has said repeatedly that he would approve of transferring the agents to a French prison to serve out their 10-year sentences for manslaughter but that he would not accept their outright release. The agents are Major Alain Mafart and Captain Dominique Prieur.

Senior New Zealand officials acknowledged that Mr. Pérez de Cuéllar had full discretion on dealing with the agents. But they said New Zealand did not expect him to simply set them free.

Mr. Lange said the UN lead-to ruling was expected by mid-July and would cover New Zealand demands for compensation and whether France should formally apologize.

Mr. Pérez de Cuéllar, after talks with Prime Minister Jacques Chirac of France, said Monday that he had been asked to mediate in the dispute.

The joint statement on Thursday said "all the problems" arising from the Rainbow Warrior sinking would be submitted to mediation by Mr. Pérez de Cuéllar.

The reference to "all problems" in Thursday's statement suggested that Wellington had now, in effect, agreed to include the fate of Major Mafart and Captain Prieur in the talks.

What's New for EC Summit? No Crisis, Though Big Problems Aren't Solved

By Youssef Azmeh
Reuters

BRUSSELS — The leaders of the European Community will gather in The Hague next week for a regular summit meeting that, for once, lacks the crisis atmosphere that usually surrounds such events.

But diplomats said a dispute over whether to impose economic sanctions on South Africa had generated new interest in the semiannual conference of heads of state and government.

EC affairs were otherwise passing through a dull phase, and the current Dutch presidency has prepared an agenda of such uninspiring items as the economic and social situation and how to make the EC appear more meaningful to its citizens.

NEWS ANALYSIS

But EC and foreign diplomats agreed that a series of tough budgetary and other problems lie below the surface and could erupt in a few months.

The community's enlargement earlier this year to accommodate Spain and Portugal has widened the split between the industrialized states and that mainly agrarian countries and further slowed its cumbersome decision-making.

The EC's inability to reach credible foreign policy decisions — a non-EC diplomat described it as "an identity crisis" — means the community is being increasingly ignored by the United States.

"Wrangling for months over whether to boycott Libya or setting off on a wild goose chase for an illusive Middle East peace are only two of the reasons why Washington no longer cares to wait for EC opinion," a U.S. diplomat said.

After months of advising against such action, the EC in mid-April — when U.S. planes had bombed Libya — quickly fell into line behind President Ronald Reagan in imposing sanctions on Libya for its alleged backing of terrorism.

EC foreign ministers earlier this month abandoned plans for a new Middle East peace initiative after a series of largely fruitless visits to the regions by several EC leaders.

EC officials said the deterioration in "West-West relations," as trans-Atlantic ties are being called here, was bound to be among the main concerns of the 12 leaders when they opened the two-day meeting on June 26.

A U.S. diplomat said that the community risked being left on the margin of events. "Sermonizing appears to be their only policy line whenever we are about to embark on any action," he said.

European diplomats see Washington's apparent impatience with negotiations as the reason for rising tensions over many issues, including talks with the Soviet Union over disarmament and U.S. plans for new chemical weapons.

EC Stops Short Of Air Fare Issue

Reuters

LUXEMBOURG — EC transport ministers ended a meeting here Thursday without discussing proposals to reduce air fares and provide greater choice for air travelers in the 12-nation group.

The decision by the Dutch transport minister, Neelie Smit-Kroes, to adjourn the meeting until June 30 before reaching the agenda item on airline policy angered the two members of the Executive Commission present.

The commissioner for competition, Peter Sutherland, and his transportation colleague, Stanley Clinton Davis, said they would consult as soon as possible with the commission's president, Jacques Delors. The three will have to decide whether to go ahead with plans to send letters to major community airlines telling them their fare and route-sharing policies are against EC rules on competition.

Crash Kills French Comic, Coluche

The Associated Press

PARIS — Coluche, 41, one of France's best-known comedians, died Thursday in a motorcycle accident at Oppio, near Grasse in southern France, his agent and police said.

"Coluche was driving a motorcycle near Oppio when a truck cut his route," his agent, Paul Lederman, said. "The shock was very violent and Coluche died on the spot. That is all the information I have."

The comedian, whose real name was Michèl Colucci, was a motorcycle enthusiast who last year tried unsuccessfully to break a world motorcycling speed record on an Italian track.

He was a comedian, an actor and a humanitarian who opened a series of "restaurants of the heart" to help feed poor people in the winter. In 1981, he ran for president but withdrew before the election.

Coluche, a stocky man of working-class origins with dark hair and a chubby face, always wore overalls and was known for his impertinent, black, frequently vulgar, humor that often shocked audiences as much as it amused them. His sharpest barbs were aimed at the authorities — any authorities.

Coluche

Murray Haydon, 58, Artificial Heart Patient

LOUISVILLE, Kentucky (AP) — Murray Haydon, 58, the world's second longest-living recipient of a permanent artificial heart, died Thursday in Humana Hospital Audubon in Louisville. He had been suffering from an infection and declining brain, lung and kidney functions.

Mr. Haydon, a retired auto assembly-line worker, became the world's third recipient of an artificial heart on Feb. 17, 1985.

Russell Dayton, Developed Photocopying, Nuclear Sub

COLUMBUS, Ohio (UPI) — Russell W. Dayton, 75, an engineer who helped develop photocopying and the nuclear submarine, died Wednesday in Worthington, Ohio.

Mr. Dayton's interest in xerography led the Battelle Memorial Institute to develop the process until the Halliod Co. took over and changed its name to Xerox. After World War II, he coordinated research at the institute that led to the first nuclear-powered submarine, the Nautilus.

Frances Scott Smith, 64, Scott Fitzgerald's Daughter

NEW YORK (NYT) — Frances Scott Smith, 64, the only child of the American author F. Scott Fitzgerald and his wife, Zelda, died Wednesday of cancer in Montgomery, Alabama.

Mrs. Smith wrote for The New Yorker magazine and also contributed articles to The Washington Post and The New York Times.

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Ethiopian Defector Says Mengistu Prepares Communist State

By David B. Ottaway
Washington Post Service

WASHINGTON — The drive by Ethiopia's military ruler to establish a communist state is irreversible, and a wide purge of liberal elements has begun to prepare for the establishment of a people's democratic republic in September, a high-ranking defector from the Marxist government has said in Washington.

Dawit Wolde Giorgis, former head of the Ethiopian famine relief agency, urged this week in an interview with The Washington Post that the United States take a "very clear, strong stand" against the government of Lieutenant Colonel Mengistu Haile Mariam.

Mr. Dawit, who defected in October during a tour to raise famine relief funds in the United States and Europe, said that he still favored continued U.S. humanitarian assistance if it were strictly monitored and did not support Colonel Mengistu's socialist policies.

Mengistu Haile Mariam

The former head of the Ethiopian famine relief agency believes Mengistu is on an 'irreversible' course toward integration with the Soviet Union.

Dawit Wolde Giorgis

He was a close associate of Colonel Mengistu and during the early 1980s was governor of Eritrea province, where the government has been fighting a revolutionary movement since 1962.

Mr. Dawit said that he had waited until early last month to criticize Colonel Mengistu because he had been privately trying to resolve his differences with the Ethiopian leader.

The United States is providing 300,000 tons of food this year, one-third of the estimated amount needed to feed 5.8 million drought-affected peasants.

However, the Reagan administration is debating whether to continue humanitarian aid beyond 1986 and begin providing military aid to opposition groups.

Mr. Dawit said that Ethiopia was heading for economic and political integration with the Soviet Union.

"I think it's irreversible," he said.

He said the Reagan administration should not take seriously Colonel Mengistu's occasional statements suggesting interest in establishing better relations with the United States. Instead, he said, it should impose economic sanctions and support "democratic forces" in opposition.

Mr. Dawit, who sought and was granted political asylum by the United States, said that "ultraradical" Marxist elements on the 11-member Soviet-style Politburo had consolidated control and were systematically purging liberals from the government.

In the last three months, he said, hundreds of people have disappeared, including many middle-level officials. He said several officials have defected recently, among them Berhane Deressa, his top assistant in the Relief and Rehabilitation Commission. Mr. Deressa is in the United States.

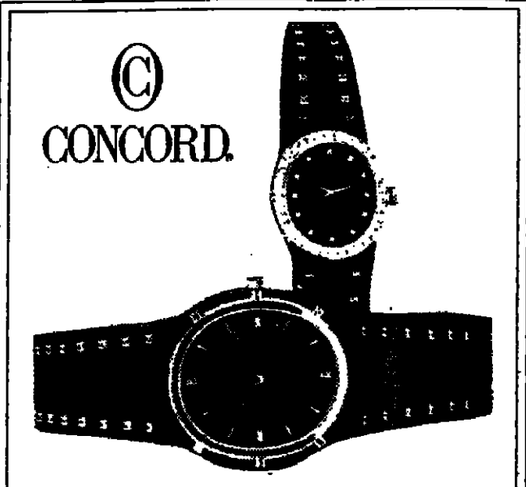
Mr. Dawit said that two commercial attachés, one in New York and another in London, had defected, as well as the ambassador to South Yemen and two department heads in the Foreign Ministry.

He said that Colonel Mengistu had lost contact with Ethiopia's economic and political realities and sought to build a personality cult in the manner of the North Korean leader, Kim Il Sung.

Mr. Dawit broke his silence after Ethiopia accused him publicly of embezzling more than $300,000 donated by U.S. private relief groups and deposited in bank accounts in the United States.

He denied the charges and said that the contributions in dollars had been used to buy relief supplies in the United States, while donors were credited with an equivalent amount in Ethiopian currency in their accounts in Addis Ababa.

Mr. Dawit said that he disagreed with the way the Mengistu government tried to resettle hundreds of thousands of starving peasants from northern Ethiopia in new southern villages.



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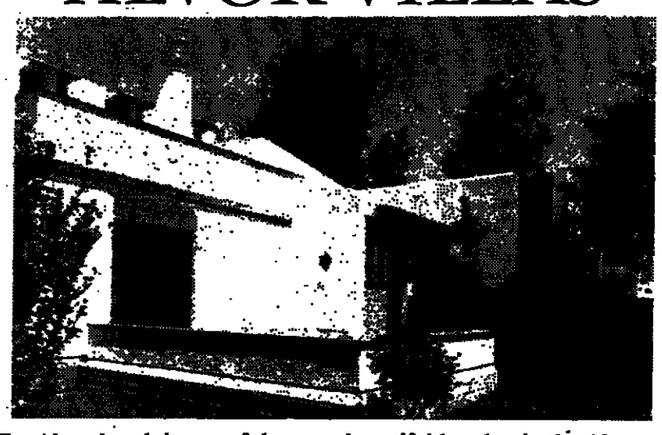

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Herald INTERNATIONAL Tribune
Published With The New York Times and The Washington Post

OPINION

Saxons Play It Cool

The nuclear disaster at Chernobyl has had an impact on Western Europe's politics, but fortunately not an overwhelming one. Although Lower Saxony is heavily dependent on nuclear energy, the returns in the state elections there last Sunday show no clear imprint of the accident. If voters were swinging away from nuclear power, NATO's nuclear weapons and the government that supports both, that would presumably have been visible in the strength of the Green Party. The Greens went from 6.5 percent of the vote in the state's last election four years ago to 7.1 percent this time. That is less than a triumph.

One reason was doubtless the nature of the Green Party, which never does things by halves. Not only is it against the NATO missiles, it wants to pull the Federal Republic out of NATO altogether. Not only does it denounce nuclear power, at several reactor sites it got involved in demonstrations that led to fighting with the police. That allowed conservatives to charge that votes for the Greens would lead to chaos, a thought that touches the Weimar reflex — the ingrained German fear of an impotent government that cannot cope with political violence in the streets.

The election attracted more than local interest, for it was a precursor to national elections next January. The state is run by the same center-right coalition that holds power in Bonn, and if it had lost in Lower Saxony, Chancellor Helmut Kohl would have been in danger of being removed from office by his Christian Democratic Party before the national campaign began.

Responding to that possibility, Mr. Kohl campaigned vigorously in Lower Saxony despite a rather tepid reception from the local candidates. They considered Mr. Kohl, whose style is ponderous and deeply cautious, to be less popular than his party. But, although the party did not win quite as many votes as it did four years ago, it won enough — by a hairbreadth — to remain in office. By engaging himself directly and risking his job, Mr. Kohl seems to have improved his standing in his party and perhaps in the country as well.

This narrow victory is another indication that the January elections may be close. But it also suggests that the January results will turn mainly on traditional German issues such as prosperity and stability. Nuclear sensitivities are great, but at least in this highly conspicuous instance they do not appear to have changed many votes.

— THE WASHINGTON POST.

What Yellow Rain?

Admitting error is hard for everyone, and apparently close to impossible for governments led out on a limb by flawed intelligence analysis. Such is the case with "yellow rain," the alleged biological warfare agent that the Reagan administration repeatedly accused the Soviet Union of supplying for use in Southeast Asia.

Yellow rain has turned out to be rather more mundane stuff than the deadly Soviet poison it was alleged to contain. It is, as the administration will burst before admitting, the excrement of jungle bees. The sticky spots retrieved from supposed attack sites in Laos and Cambodia are yellow because they are full of digested pollen grains. They rain down from an invisible source because the bees often fly too high to be seen.

Hmong refugees ascribe certain of their many illnesses to yellow rain, a folk tale eagerly swallowed by credulous Western experts seeking evidence of chemical attacks. The State Department accused the Russians of supplying Vietnam with yellow-rain weapons in 1981 after a laboratory detected minute amounts of trichothecenes — fungus-made toxins — in yellow rain samples. Allies were encouraged to test the samples or gather their own, and their mumbled assents were eagerly welcomed in Washington as corroboration — not least because the U.S. Army's chemical lab had failed to detect toxin in its 80 samples.

These allied analyses were performed several years ago, but the results emerged only last month. The British Ministry of Defense said that its tests of 1983 failed to detect trichothecenes in "alleged chemical warfare" samples supplied by U.S. authorities. The Ministry says it believes for other reasons that chemical attacks "probably did take place in Southeast Asia," but its studies "neither support nor contradict" the thesis that yellow rain is bee feces.

Even less supportive was the word from Canada's Department of External Affairs that it had not detected trichothecenes. Trace amounts were measured in the bloodstreams of five of 280 Thais examined — but the subjects were chosen from the general population, not presumed victims of attacks. The five infected persons almost certainly acquired the toxins by eating fungus-tainted food. And that discredits the State Department's contention that fungus toxins in its samples of yellow rain had to be man-made because such toxins do not occur naturally in Southeast Asia.

Instead of conceding a goof, the White House struggles to save face. "Our conclusion that chemical weapons use has occurred in Southeast Asia is based on evidence collected several years prior to 1984," when the Canadian samples were gathered, says a U.S. spokesman. But nature doesn't work that way. If trichothecene-making funguses were naturally present in Asia in 1984, they were present before the Reagan administration took office.

The administration can admit that yellow rain is bee excrement, and that it has made an intelligence blunder, or it can doggedly march on, unsupported by its own army or allies, with the thesis that yellow rain is an agent of biological warfare. It has so far found retreat too preposterous to contemplate. But its posture is more so.

— THE NEW YORK TIMES.

Haiti Needs Support

Haiti seemed in the past several weeks to be sliding toward anarchy. Now Henri Namphy, head of the provisional government, has tried to generate a sense of orderly democratic progress by announcing a rigorous timetable over the next 20 months. A constituent assembly is to be elected in October to write a constitution that should go to referendum next winter. Under it a president would be elected in November 1987 and take office the next February.

A firm schedule is a necessary step, but it is probably not sufficient in itself to achieve stability. Haiti's terrible poverty feeds a sense of desperate impatience that is going to be extremely difficult for its temporary government to control — particularly in a country with a total absence of democratic experience. Its history has been a repetition of short periods of chaos interspersed with long periods of one-man rule.

Due to repressive and exploitative government over the years, Haiti remains the least developed country in the Caribbean. Incomes average about one-fourth those in Jamaica or the Dominican Republic, to cite two close neighbors. Bad government has perpetuated extreme deprivation, and now extreme deprivation threatens to perpetuate bad government. How is the cycle of violence and despotism to be broken?

The government is under attack from both right and left. People who held politically protected franchises and monopolies under the Duvalier regime are working to preserve them. It seems clear that they are instigating some of the rioting. At the same time the government, in its desperate effort to keep spending under control, has closed some dramatically unprofitable publicly owned plants. People who have lost or fear losing jobs have joined demonstrations.

General Namphy's timetable for elections will require a great deal of political organization to be accomplished very rapidly, but it may still be too slow to provide the kind of responsive daily government that Haiti needs immediately. The social conditions that support the development of democracy — more education, better health services, a rising standard of living generally — can be accomplished only over time.

But while the basic choices are up to Haiti's people, U.S. assistance this year can make a difference. The United States has shipped grain to Haiti since the revolution, but otherwise there has been no increase yet in aid. The reason is the budget squeeze in Washington. The cuts in foreign aid are doing substantial damage to U.S. interests abroad and need to be reconsidered. The provisional government is entitled to greater support in the months immediately ahead while the processes of democracy and economic development begin to work.

— THE WASHINGTON POST.

Other Comment

Religious Stalemate in Israel

Longstanding tensions between Israel's secular and ultra-orthodox communities have erupted in an outbreak of vandalism and desecration. The underlying causes of this social cleavage are certain to remain.

The ultra-orthodox make up no more than 10 percent of Israel's Jewish population. Perhaps another 15 percent considers itself observant. But an unrepresentative electoral system gives religious parties disproportionate weight. It has never been possible to form a government without one or more of these parties. This has given the religious constituency what secularists see as undue political rewards and influence.

The dispute between the theocratically minded and those who believe that excessive clerical influence is antithetical to the ideal of a humanistic society is likely to go on indefinitely. The power wielded by the orthodox is likely to go on so long as a political system is maintained that gives them weight beyond their numbers. Finding a consensus to change the political structure seems a near impossibility.

— The Los Angeles Times.

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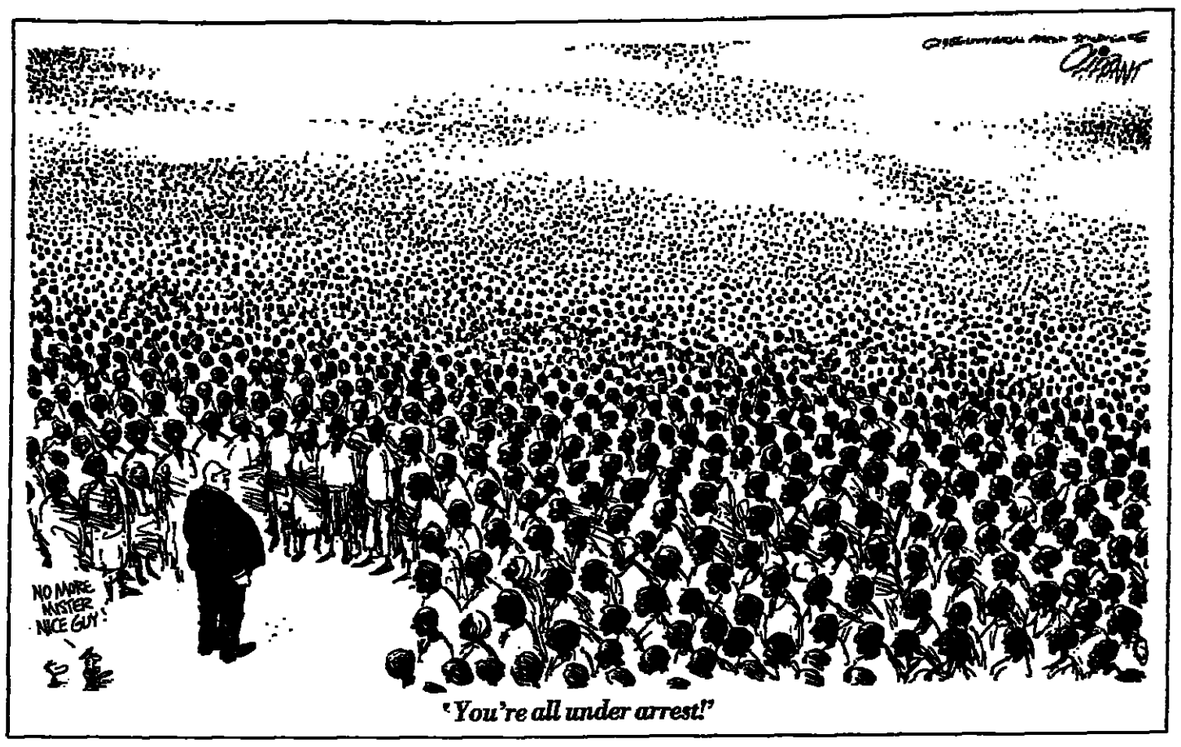

"You're all under arrest!"

In France, Political Vaudeville Is Out of Fashion

By Flora Lewis

PARIS — French "cohabitation" is working, in the sense that there is no crisis of government. But the atmosphere is turning sour and politicians on all sides are chafing at unaccustomed restraints.

The voters and the constitution combined three months ago to impose a regime of a conservative coalition cabinet, headed by Prime Minister Jacques Chirac, and a socialist president, François Mitterrand, whose term has two years to run.

Sharing power (they can't be said to be working together) goes against the grain. The politicians hate it, and their preoccupation is to maneuver for position as soon as it seems advantageous to force new elections.

Meanwhile they are manacled to each other, facing a probably severe electoral penalty if they buck the popular will for balance and at least the appearance of harmony.

This is a new mood for France. It may be a sea change from the old habit of die-hard political confrontation. The gap between political assumptions and public attitudes has never seemed wider.

When he saw Mr. Chirac sweeping power into his large mobile hands and reducing the president's role to a *minimum*, Mr. Mitterrand adopted a cannily passive strategy.

In the Fifth Republic founded by Charles de Gaulle, the president has almost complete power so long as he commands a parliamentary majority. Lacking that, Mr. Mitterrand intervenes only on matters of basic principle and protocol. Whatever happens, he can say, is entirely Mr. Chirac's doing against his own better judgment. As a result his polls are improving and Mr. Chirac's are sagging.

There are some complaints that the new government is not going fast enough in dumping socialist reforms. But, surprisingly, there is more complaint that it is going too far.

"The liberals (i.e., in French parlance, the conservatives) are just like the Socialists, they want to turn everything upside down to suit themselves," resumes what many are saying. People seem to be just as irritated that Mr. Chirac's team is applying its program as they were when the Socialists practiced what they preached.

There is an intriguing parallel in the politicians' disconcerted reaction. Pierre Mauroy, Mr. Mitterrand's first prime minister, issued a plaintive rebuke to intellectuals after some months in office for not providing the enthusiastic support he thought he had earned by simply winning. In the same way, Mr. Chirac recently ticked off employers for not investing and creating jobs that he had promised in their name, thus letting him down.

Mr. Chirac backed off after a huffy response, instead seeking to cajole businessmen by claiming that he had nine years to go, so they needn't fear uncertainty. That was nervy. It implied that he took for granted that he would be prime minister for two years and then president for seven.

Either way, the politicians have acted as if their constituents were obliged to applaud. And the public is making clear that it isn't much interested in ideology, polemics or flashy political footwork. It wants the governors to get down to running the country efficiently, tackling unemployment, which is still going up, and avoiding enervating tension.

Some commentators surmise that the country may be signaling a wish for a more or less permanent cohabitation that would reduce the concentration of power and set limits on swings between governments. That would be a whole new game for what the French call "the political class." It fogs all prediction.

So far, the Chirac administration has taken some strong measures on money, cutting out the wealth tax, lowering company taxes, restoring the right to own gold anonymously and to pay big bills in cash. Most prices have been decontrolled, and it will be easier for employers to fire workers. Landlords are favored, and exchange controls have been relaxed although not removed. Election by proportional representation has been revoked. The police have been given stern, arbitrary powers to make identity checks and expel foreigners.

But there has not been a Reagan revolution. Denationalization is yet to come and deregulation is limited. France is evolving rather differently than the United States. It apparently does not want to be roused, flattered or frightened, just put to productive, rewarding work. That is hard on combative, image-making politicians.

The New York Times.

Gorbachev Declares War on the Second Economy

By Vladimir Shlapentokh

LANSING, Michigan — Mikhail Gorbachev's declaration of war against underground income in the Soviet Union is more than a simple ritualistic exercise. The aim of this decree is to destroy all channels of income not controlled by the state. He appears to mean business.

The new measure will, however, deliver a blow to the well-being of millions of citizens whose lives are deeply rooted in the gigantic network of the second economy, which Mr. Gorbachev seems determined to destroy.

A considerable portion of the Soviet population will heartily hail the move, particularly those with low incomes and without any connections to the second economy, as well as those who are consumed with envy and hatred of apparatchiks and wheeler-dealers. But even these people will in time be disappointed.

The decree will do nothing to improve the availability of consumer goods or the quality of most services. Even with its deleterious effects, the second economy provides a way around rigid wage and price structure, allowing people to get what they badly need, if at a high price: whether oranges from Soviet Georgia or prompt bathroom repairs by a plumber working for extra pay.

A more serious problem with the new decree is that it contradicts another element of Mr. Gorbachev's strategy: the acceleration of economic growth. While curbing corruption and pilfering, the measure is likely to stifle private initiative, which has begun to grow and which Mr. Gorbachev himself has vowed to exploit for the benefit of the economy and people. His support of the family farm was only one example.

By contrast, the new decree is directed against any activity not completely controlled by the state. Its authors did not provide a word of encouragement for private activity. The section devoted to "individual labor activity" is, even with respect to agriculture, replete with prohibitions and threats. Not only will this entail a decrease in the goods and services produced outside the state economy, it will complicate the activity of managers by preventing them from resorting to semi-legal or illegal methods of solving production problems.

Any economic upsurge presupposes that people will be stimulated to earn as much as possible, a fact clearly recognized by the present regime in China. Mr. Gorbachev's decree heads in the opposite direction. It casts suspicion on any large amount of savings, and does what even Stalin did not: requiring Soviet citizens who plan to buy any item costing more than 10,000 rubles — a sum many citizens have accumulated — to provide documents attesting to the origin of this money. In the light of the new decree, a threat to confiscate savings considered excessive — a subject debated recently in Literaturnaya Gazeta — does not seem implausible.

The decree, essentially repressive, reveals again the oscillation in Mr. Gorbachev's regime between Stalinism and moderate liberalism. I doubt that it will, even in the long term, prove favorable to economic growth. In the short term it may help Mr. Gorbachev's efforts to diminish abuses of power, corruption and pilfering, and thereby reduce political tensions. But here again, the long-term prospects are not very bright.

In terms of the number of people he is antagonizing, Mr. Gorbachev can only be compared to Peter the Great. The first Russian emperor wanted to eradicate the same plagues. Sergei Soloviev, a Russian historian of the 19th century, recounted that upon attending a meeting of the Senate, and being outraged by embezzlers, Peter proposed to introduce on the spot a law that would demand hanging by rope for anybody who stole anything of the value of the rope. The attorney general dared to ask, "Do you want to get rid of all your subjects and remain alone?"

One wonders if anyone close to General Secretary Gorbachev posed a similar question.

The writer, a professor of sociology at Michigan State University, emigrated in 1979 from the Soviet Union, where he conducted public opinion polls for Izvestia, Pravda and Literaturnaya Gazeta. He contributed this comment to The New York Times.

The Marshall Plan Was Custom-Made in Special Circumstances

By Stanley Karnow

WASHINGTON — From Africa to the Philippines, deprived areas around the world clamor for a "Marshall Plan." It is often forgotten that such enterprises can be carried out only in certain circumstances.

The Marshall Plan provided emergency aid to West European nations after World War II. Over time, they were able to rebuild their economies to become stable and prosperous.

As it happened, it was at my graduation from Harvard College in June 1947 that Secretary of State George Marshall, the commencement speaker, first suggested that the United States "should do whatever it is able to do to assist in the return of normal economic health to the world."

On that warm afternoon, neither I nor my classmates quite grasped the meaning of this proposal. General Marshall was not an eloquent orator, the acoustics were bad and we were more concerned about getting jobs than saving humankind.

Looking back, it is worth noting that the U.S. public was not interested in spending money overseas. The United States had recently emerged from a costly global conflict, and Americans were drifting back to isolationism. The Marshall Plan had to be vigorously promoted.

The policy-makers in the Truman administration had shaped the program with essentially one thought in mind — to prevent the possibility of Communist advances in Western Europe by reconstructing the war-torn economies of the area.

The memory of the Soviet Union's sacrifices during the war was too fresh to permit publicizing the plan as an anti-Communist endeavor. On the contrary, the Russians had to be invited to participate in the program, in the spirit of the wartime alliance.

American officials feared that Moscow would accept the invitation and then go on to wreck the effort. There was considerable relief in Washington when the Soviets boycotted it, denouncing it as an exercise in U.S. "imperialism."

The program could now be presented to Capitol Hill as an anti-Communist gambit, and it sailed through in that guise. Congress was to appropriate $13.3 billion in relief over a four-year period. The sum seems small by current inflated standards, but it was decisive.

I was then a young correspondent in Europe, and I could observe the changes. Moribund factories began to revive, farming was regenerated and people gradually regained self-confidence. The Communist threat, which had been real, subsided slowly.

Many West Europeans these days overlook the debt they owe America for the restoration of their societies. By the same token, many Americans are unaware of the role played by the Europeans in their own recovery.

What made the Marshall Plan workable, in large measure, was the fact that it operated through sophisticated European institutions composed of experienced political figures and civil servants who were capable of using the American aid funds rationally and effectively.

In other words, the program could be administered on a cooperative basis, with a minimum of inefficiency, waste and corruption.

The point is worth emphasizing at present, when proposals abound for introducing Marshall Plans to cope with the dreadful economic challenges facing developing countries — as if a past triumph could be repeated in different places at a different time.

In contrast with postwar Europe, many of these developing countries lack institutions and seasoned bureaucracies. So the mere infusion of money is not necessarily the answer.

This is apparent from the sorry experience of the past decade, during which Western banks loaned billions to countries in Latin America and Africa, only to have them default because of a combination of mismanagement and the collapse of the international commodities market.

This is not to say that the West ought to ignore the problems of developing nations. Unless Mexico is rescued from its mountainous debt, for example, the United States will be confronted by a crisis on its border of massive dimensions.

The concept of a Marshall Plan is not universal. New types of aid programs must be devised — and they must be within America's means.

King Features.

LETTERS TO THE EDITOR

Young Idealism Endures

Regarding "Move Over, Yuppies, It's a New Generation" (June 3):

Your bleak generalization about today's youth is largely false. Many of my associates and I have a strong sense of worldly community, and we have set our hearts on improving the world, not simply "surviving and thriving" in it. Most of us are still students and thus not yet active in the world's economy or politics, but our studies — at large and small institutions in the United States and abroad — lead to life-styles that we trust will help us realize our idealistic goals.

Some of us are pursuing careers in law and politics, questioning the system when it deserves questioning and upholding it when it deserves upholding; some are pursuing psychological and sociological careers; some are in literature, art or journalism. We try to remain as aware as possible of our relationship to our society, and of our society's to the world. We do not represent the whole of our generation, any more than the students in the article, portrayed a bit mockingly as ignorant and self-centered, represent the whole. But we are there.

CHRISTA M. BRELIN.
Paris.

Conquerors of Damascus

In "Damascus: Rich Heritage Survives the Conquerors" *(May 20)* you list the conquerors of the ancient city, starting with the Assyrians. You forget that long before the Assyrian empire existed, Damascus was in the hands of Jewish kings. The Bible chronicles the capture of Damascus by King David and by Jeroboam II.

FRED LEHMANN.
London.

IN OUR PAGES, 75 AND 50 YEARS AGO

1911: A New Republic

LISBON — The Constituent Assembly sat [on June 19]. The Republic was proclaimed with enthusiasm and the Monarchy was declared to be abolished and the dynasty of Braganza dethroned. The decree of proclamation of the Republic was then read to the people massed before the Parliament building. Senhor Theophile Braga, President of the Provisional Government, made a patriotic speech and troops marched past. Senhor Braga returned to the Parliament chamber and in the name of the Provisional Government deposited its powers before the Assembly. The President of the Assembly proposed that the Provisional Government should remain in power, and the proposal was adopted amid cheering. [King Manuel II fled the country in October 1935 after a three-day republican insurrection.]

1936: Empty Treasury

PARIS — Admitting that the French Treasury was empty and the government's borrowing power exhausted, Vincent Auriol, Minister of Finance, spiked devaluation rumors in a statement of the Popular Front's financial policy [on June 19]. "There is but one policy — to call on the nation to save itself, to vanquish selfishness and fear, and to bring about economic recovery," he said. The highlights of the monetary policy are: neither devaluation nor deflation; putting the 60 billion francs hoarded in France and deposited abroad back into national economic activity; issuance of baby bonds to meet the government's expenditures; the Bank of France to be placed under state control and control exercised over other banks; easing of credit and taxes; and obligation to declare holdings abroad under penalties for concealment.

INSIGHTS

Pinochet Tries 'Popular Capitalism' to Trim State Control of Business

By Bradley Graham
Washington Post Service

SANTIAGO — General Augusto Pinochet seized power in Chile more than 12 years ago determined to shrink the economic role of the state, which had been enlarged by the leftist government of Salvador Allende.

Adopting free-market theories advanced by economic aides, many of whom studied at the University of Chicago, General Pinochet slashed the payrolls of state-run enterprises and sold hundreds of companies to private interests. But now the Chilean general is back where he started, with much of the economy in the government's hands.

In fact, General Pinochet had, until recently, more economic control than Mr. Allende achieved in his three years in power before he was overthrown by the military in 1973.

What happened in Chile illustrates some of the pitfalls facing Latin American leaders bent on streamlining bloated public sectors. But General Pinochet's case is most intriguing because the 70-year-old dictator now has a second chance to privatize and is approaching it with the political plotting of an avowed anti-Communist tactician.

General Pinochet is battling leftists in the streets and erecting barriers against them in the stock market.

Some of his setback was just bad luck. Private Chilean banks collapsed in 1982 because foreign loans had dried up and the price of copper, Chile's principal export, had plunged. The government took administrative control of the failed banks and assumed the debts of numerous companies whose dollar obligations had grown too burdensome after the devaluation of the peso. The state thus acquired control of a major chunk of Chile's business sector.

Bad management also was to blame. General Pinochet had allowed a handful of giant holding companies, using credit from Chilean and foreign banks, to pile company on top of company in a classic pyramiding operation. The pyramids collapsed three years ago, and it is taking a while to pick up the pieces.

Showing renewed determination, the Pinochet government is, for a second time, trying to decrease state participation in the economy. Through negotiated deals with Chilean buyers, auctions to foreign bidders and the issuance of stock to numerous individual investors, the government has begun unloading banks, insurance companies, utilities and manufacturing companies that are either heavily indebted to the state or run by it.

There is a not-so-hidden political aim in all this. Before leaving power, General Pinochet and his military colleagues intend to restructure economic ownership in such a way as to impede any future attempt at nationalization.

CENTRAL to this strategy is a program called "popular capitalism." Introduced last year, it involves distributing among a large number of investors shares in some of the companies whose debts were assumed by the Central Bank. By spreading ownership among many people, the government hopes to make it more difficult for any future leftist government to get the companies back.

General Pinochet, pumping iron, also tries pumping life into Chile's economy.

WP

"The advantage of this diffusion of property is that you inhibit nationalization," said René Cortázar, an economist at the economic think tank Cieplan. "If someone tries to expropriate a company, he will confront thousands of screaming shareholders."

But restructuring takes time, which is one of the arguments being put forward by junta members to justify continued military rule in the face of increased U.S. and domestic pressure to return Chile to democracy.

So far, a majority of shares in Chile's two largest private banks — Banco de Chile and Banco de Santiago — have been sold through "popular capitalism." So have substantial parts of two large private pension funds, AFP Provida and AFP Santa María.

The rest of the shares in these and other insolvent companies have been auctioned to foreign companies or placed with wealthy Chilean investors.

The government is also trying to sell off enterprises that have belonged to the state for a long time. In some cases, it is offering workers in these companies a chance to buy shares.

At the time of the 1973 coup, when Mr. Allende was killed and General Pinochet came to power, state-run companies and the public sector accounted for 39 percent of Chile's gross domestic product. By last year the number had dropped to 24 percent, which is still far above the 14 percent before Mr. Allende took power. But that is not the whole story.

The bankrupt banks that came under the government's administrative control in 1983 had title to about a third of all outstanding loans last year. Some of those loans represented major pressure points for important companies, among them Santiago's two largest daily newspapers. So, in assuming indirect title to these obligations, the state enhanced its economic influence. Until the sale of the banks got fully under way this year, General Pinochet's effective control of the economy topped that of Mr. Allende.

Many sizable companies are still managed by government appointees. Although the number of state enterprises declined from 377 in 1973 to 35 last year, they still dominate communications, petroleum refining, electric power generation, mining and other important fields.

The government owns six of the country's 10 largest enterprises. State companies currently account for 60 percent of the assets of Chile's 50 largest publicly traded corporations.

FINDING buyers for state companies has not been easy. Private investors are wary of putting funds into huge enterprises with low return in a politically unstable country.

Then, too, military influence in state enterprises is strong, and some military officers resist privatization. They want to retain control of certain strategic areas of the economy, especially communications, energy and mining.

While government officials are calling the "popular capitalism" program a success, others doubt that such schemes alone will be enough to guard against future socialist experiments.

Mr. Cortázar, the economist, said: "The question is whether you are able to create a consensus in this country for private property rights. Popular capitalism is just a shortcut to an issue that has to be addressed directly. That would be a better guarantee for private property than all these tricks."

Cuba's Freedom Floaters Brave Sea, Sun and Sharks on a Perilous Passage to America

By Barry Bearak
Los Angeles Times Service

MIAMI — The four Cubans battled an afternoon sun that glittered off the sea. They were floating on two inner tubes lashed together with rope. They were floating to America.

In the first hours, the choppy water washed away half their canned meat and juice. Then the morning brought that sun, and the naked heat brought on the thirst. Their compass stuck and never budged again.

On the second day, a tiger shark swam beneath them. The men jerked their blistered legs from the water. Jesús Ruiz swatted at it with an oar. Then more sharks came, and after that the circling of fins never stopped.

By the fourth day, the water jugs were empty and the hallucinating began. Pablo Betancourt thought his mother sat beside him. He asked her to pour him some milk. Then the delirium went away. "We're going to die," Pablo mumbled.

But during the night, they glimpsed a fishing boat. "Hello," they shouted toward a faint yellow light. They paddled furiously. Finally, a voice drifted to them on the wind. "Hello," someone was answering.

Their rescue brought to 24 the number of freedom floaters who have reached America in the last three months. Barely a week goes by without another weary, sun-parched man bobbing his way toward stunned fishermen.

For 27 years, Cubans have fled Fidel Castro and Communism, some by boat, some by plane. This spring, that exodus has expanded to the inner tube.

There are few more perilous ways to cross the Florida Straits, but each passage has only encouraged others to try.

The Cubans say they learn of the successes from Radio Marti, the year-old broadcast service beamed to Cuba by the U.S. government.

However heroic the efforts, there is a troubling fear. Many undoubtedly are being beckoned to their death.

Coast Guard and immigration officials say the 90 miles (145 kilometers) between Cuba and Key West, Florida, is no place for tubing. The sea is unpredictable, the storms fierce, the sun a demon's eye.

On Wednesday, Ernesto Betancourt, the director of Radio Marti in Washington — and no relation to Pablo — said future reports of the crossings would be paired with a warning.

"We will tell them there is great danger to their lives if they try to do this," he said. "And we will tell them that the United States will not legally accept them."

LEGALLY, no. But those who have survived the trip have, in fact, been rewarded with a new life. They may be illegal aliens, but the United States has no active immigration treaty with Cuba. They cannot be sent home, according to Dwayne Peterson of the Immigration and Naturalization Service in Miami.

So far, the floaters have been released to families or friends in Miami. This is in contrast to the many Haitian boat people picked up at sea. Most often, the Haitians are returned.

Jesús, 31, a carpenter, is jubilant knowing he can stay.

"I have grandparents and aunts and two cousins in Miami," he said. "I'll do O.K. here."

It was the short and gabby Jesús who convinced his boyhood friends that they could sneak past the border patrols and drift away on an amiable current.

Jesús convinced Raul Betancourt, 29, an unemployed laborer. Raul convinced his brother Pablo, 28, a strapping university student who speaks good English. Pablo convinced Luis Terry, 25, a student and wrestler. All are single.

In the darkness before dawn June 10, they set out from the rocky coast near some petroleum fields east of Havana, from where they felt they had the best chance to avoid patrol boats.

Their odyssey would last 100 hours.

They had planned carefully. They had bought a compass. They had told virtually no one.

Their two inner tubes were deep and wide and sturdy, and they had strung canvas underneath them and from the sides. But they struggled with the makeshift raft as they entered the sea and the waves washed away some of their supplies.

They were left with only two and a half gallons (about 10 liters) of water, three cans of condensed milk, two cans of meat and chopped fish, and two cans of grapefruit juice.

Worse yet, three of them foolishly stripped down to their underwear, letting their shirts and pants disappear into the dark sea. They did not want to swim in heavy, wet clothes. In the days to come, the sun would blacken their exposed skin. Burns would open into sores.

They straddled the tubes and paddled with scrap wood.

Progress was painful. Their backs ached. Their arms tired from holding tight.

They had wrapped the tubes with burlap so the rubber would not roast in the heat. As they rocked in the water, the harsh fabric rubbed at their flesh.

By the second night, they were exhausted. They slept fitfully, curled on top of the tubes.

Then the waves picked up and a chill set in. A hard rain fell. The winds nudged them steadily, but they had lost sense of direction.

BY morning, they saw land. Matanzas, they guessed. They had been pushed back toward Cuba. They could see the bright lights from a search tower.

"We thought we were trapped so we started to paddle like crazy," Pablo said. "Everybody but Raul. He was too sick, throwing up and moaning."

They made it back out to sea. Soon, a brutal sun ate away the clouds. Later, in the afternoon, they saw the first shark.

After that, no one slept, though the fatigue was awful. And no one talked much. When they did, they argued.

But by the fourth day the drinking water was gone. Raul took the final sip, then he spit it right up.

Pablo, who had seemed the strongest, began talking nonsense. He thought he was at the neighbor's, reaching for the refrigerator door.

On their fifth night at sea, Jesús was the first to see the glimmer of the yellow light aboard the fishing boat Triple Pain, not far from Molasses Reef and 30 miles from land. It made him want to lunge into the water. No, the others warned: the sharks.

So they paddled toward the yellow light, staring as it got brighter.

Hours later, they finally picked the boat's shape out of the darkness. Then they heard voices.

A floodlight came on. They were bathed in light — four men clinging to rubber. Pablo spoke up.

"They thought I was Jamaican, my English was that good," he recalled.

The fishermen lifted them aboard. They heated up some vegetable soup. In a few hours, the coast guard arrived. The Cubans were sped to a hospital.

"They thought we were brave, something like heroes," Pablo said.

Afghan Policy of U.S.: Hard Talk, Small Stick

By Leslie H. Gelb
New York Times Service

WASHINGTON — President Ronald Reagan told Congressional intelligence committees early this year that the covert U.S. program of military aid to the Afghan rebels was aimed at removing Soviet forces from Afghanistan "by all means available," according to administration officials.

Officials said in interviews Wednesday that it was recognized at the time that the "all means available" language was ambiguous. But they said such presentations to the committees were normally in broad strokes.

This particular presentation, made in late 1985 or early 1986, was in the form of either a written memorandum or an oral briefing, and the ambiguous language served two purposes, officials said. It provided justification for supplying more and better arms to the rebels, and it signaled to those in Congress who wanted to do more that President Reagan was on their side.

Other officials said the presentation, based on a presidential decision of April 1985, was being interpreted more ambitiously by some people in the White House, the Pentagon and the Central Intelligence Agency.

These interpretations, in turn, are said to be at the root of maneuvering over whether to extend diplomatic recognition to the Afghan rebels and to cut relations with the Afghan government.

The officials said that recognition could have the effect of undercutting United Nations-sponsored talks between Pakistan and the Afghan government aimed at a nonaligned Afghanistan, Afghan self-determination, the return of refugees from Pakistan and the withdrawal of Soviet forces.

Larry Speakes, the White House spokesman, reacted sharply Wednesday to reports that thought was being given to recognizing the rebels. He reiterated what he said Monday after the president met with Afghan guerrilla leaders, that this would be "premature."

Meanwhile, administration officials confirmed that Stinger shoulder-fired anti-aircraft missiles reportedly sent to the rebels two months ago had never reached them. Several days ago, rebel leaders visiting here said the missiles had never been promised to them.

But officials said that a decision by President Reagan in February or March to send the Stingers still stood and that the delay was occasioned by "temporary" problems such as the need to train the rebels, the need for assurances that the missiles would not be diverted to terrorists, and the need to make Pakistan's role in the delivery less visible.

Britain Rejects Complaint About Security at Heathrow

Compiled by Our Staff From Dispatches

LONDON — Britain rejected on Thursday an allegation by the American Air Transport Association that British airport officials had been uncooperative in making security changes to combat terrorism.

Gabriel Phillips, the association's executive vice president, cited Heathrow as an example of an airport where security procedure changes were being resisted.

Mr. Phillips said in Washington that he wanted to see passengers screened at ticket counters rather than waiting until they arrived at Heathrow's boarding areas.

He compared Heathrow's security arrangements with those at Rome, Athens, Cairo and Tel Aviv. The number of American tourists in Britain has fallen sharply because of fears about terrorism.

Responding to the allegation, Aviation Secretary Michael Spicer said Thursday: "The truth is that American airports have, in the recent past, been among the least secure in the world. Britain's airports have been among the most secure."

"I will not stand idly by while Americans who should know better grossly distort the situation to the potential detriment of the British tourist and airline industries," he said.

"This is quite outrageous," Mr. Spicer said. "We are not complacent about our security. We mean to take every appropriate measure."

In Rome, American Express said Wednesday that it had registered a 27 percent drop in American tourist business during the first four months of this year, but there were clear signs of a recovery.

Gustavo Galluzzi, the company's administrator in Italy, said a rise in tour bookings in recent weeks indicated that Americans were overcoming their reluctance to vacation in Italy.

Mr. Galluzzi also said the drop in American tourists had been partly compensated by a 12-percent increase in visitors from other countries, mainly in Western Europe. *(Reuters, AP, UPI)*

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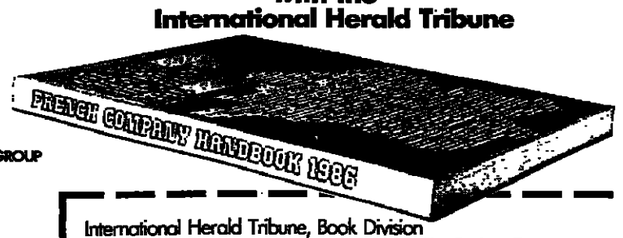

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SPORTS

Sutton Wins No. 300 in Majors With 3-Hitter Against Rangers

Compiled by Our Staff From Dispatches

ANAHEIM, California — Don Sutton made his reservation Wednesday night for a spot in the baseball Hall of Fame. He became the 19th pitcher in major league history to win 300 games, throwing a three-hitter at the Texas Rangers as the California Angels won, 5-1.

Unlike some pitchers who struggled to gain No. 300 — a milestone that leads to almost certain election to the Hall of Fame — Sutton, 41, turned in a masterpiece. He threw just 85 pitches and faced 29 batters, two over the minimum, in becoming only the sixth pitcher to amass 300 victories and 3,000 strikeouts in the majors.

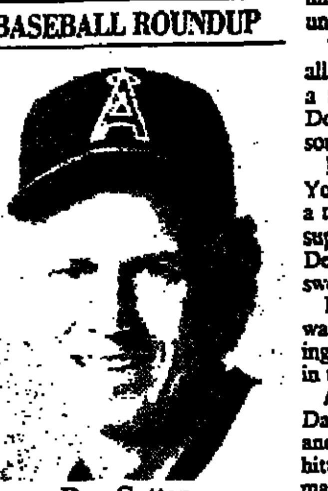
"I think there's a ledge where guys like [Tom] Seaver and [Steve] Carlton are on, they are the premier pitchers of my era," said Sutton, whose record is 300-233. "I think I would be on the next ledge, with guys like Gaylord Perry and Phil Niekro, guys who are mechanics, who grind it out."

He got his 299th victory on June 9 with a 3-0, two-hit victory over 300-game winner Seaver and the Chicago White Sox.

Pitching on three days' rest for the first time this year, Sutton was nearly flawless before a crowd of 37,044 that included his family. The only base runner he allowed in the first six innings was rookie Ruben Sierra, who grounded a sharp single to right in the second.

Rookie Pete Incaviglia halted Sutton's bid for his 59th shutout when he homered with two out in the seventh, and Sierra got an infield single in the eighth.

BASEBALL ROUNDUP



Don Sutton

"I had to remember I had a bottom line," Sutton said. Catcher "Bob Boone kept reminding me to take it easy. For all but one inning," the ninth, "I held it all back."

Sutton struck out three and walked none to square his record this season at 5-5. It was his second complete game this year.

Number 300 came 20 years and two months after his first big-league victory, in the Houston Astrodome as a rookie with the Los Angeles Dodgers.

The Rangers lost their fifth straight and their lead in the American League West Division was shaved to a half-game over the Angels. The Rangers have gotten just six runs in their last eight games and had not scored in 22 innings until Incaviglia homered.

"It's not a good feeling, not at all," said their coach, Joe Ferguson, a teammate of Sutton's with the Dodgers. "Let him win it against someone else."

Red Sox 5, Yankees 2: In New York, Don Baylor broke a tie with a three-run double in the ninth to support the eight-hit pitching of Dennis Boyd and help Boston sweep the three-game series.

New York's Ken Griffey, who was fined $10,000 earlier for missing Tuesday night's game, homered in the sixth to tie the score.

A's 1, Royals 0: In Oakland, Dave Kingman hit his 15th homer and Curt Young pitched a four-hitter against Kansas City. Kingman, who had only four hits in his previous 22 at-bats, homered on a 2-2 pitch in the second inning for one of the four hits the A's got off loser Bret Saberhagen.

Brewers 3, Blue Jays 1: In Milwaukee, Mike Felder's first major-league homer, with one on, helped end Toronto's four-game streak.

Tigers 6, Orioles 1: In Baltimore, Larry Herndon's two-run homer and rookie Eric King's five-hit pitching gave Detroit its third straight victory; the Orioles have lost eight of their last 10.

Indians 5, Mariners 1: In Cleveland, Ken Schrom and Scott Bailes held Seattle to three hits and Mel Hall doubled in two runs to help end a three-game losing streak.

Twins 10, White Sox 9: In Bloomington, Minnesota, Steve Lombardozzi's triple down the left-field line with none out in the 10th scored Kirby Puckett from first base after the Twins had tied with four runs in the ninth, when Kent Hrbek hit his second homer of the game. Ron Kittle hit two for Chicago and stole home.

Expos 7, Mets 4: In the National League, in Montreal, Tim Wallach got two homers, a sacrifice fly and five RBI off Dwight Gooden during the New York pitching star's reunion with a childhood friend and former high-school teammate, Expo pitcher Floyd Youmans.

It was the first time in his three major-league seasons that Gooden had yielded two homers to a hitter in one game, and entering the contest, Wallach was 1-for-19 with 11 strikeouts against Gooden.

Youmans, who played on the Hillsborough High team in Tampa, Florida, with Gooden, said that "it was a thrill for me. I have always been in Dwight's shadow and I am his friend, but now maybe some [...] the baseball fans will know me."

Cubs 5, Phillies 4: In Chicag[...] reliever Don Carman threw a wi[...] pitch with the bases loaded in th[...] 10th and Ron Cey scored to be[...] Philadelphia.

Reds 3, Astros 2: In Cincinna[...] Eric Davis's two-run homer wi[...] one out in the ninth beat Housto[...] Mike Scott had held the Reds [...] three hits for eight innings, but w[...] replaced by relief ace Dave Smi[...] after striking out leadoff batt[...] Pete Rose in the ninth.

Dodgers 5, Braves 2: In Atlant[...] Franklin Stubbs drove in thr[...] runs with a single and his 12[...] homer to help Fernando Vale[...] zuela, 10-4, become the NL's se[...] ond 10-game winner.

Cardinals 4-1, Pirates 2-1: [...] Pittsburgh, Bill Almon's sacrifi[...] fly in the 12th inning enabled t[...] Pirates end a six-game losi[...] streak. Before the regularly sche[...] uled game, the Pirates were held [...] one hit for four innings as St. Lou[...] won a game stopped by rain in t[...] sixth inning Monday night, th[...] ordered resumed after the Pirat[...] protested that it was called [...] hastily.

Giants 6, Padres 3: In San Dieg[...] Chris Brown, Bob Melvin and Jo[...] Uribe homered for San Francisc[...]

(UPI, A[...]

Celtic Pick Bias Dies

The Associated Press

RIVERDALE, Maryland — Len Bias, 22, the University of Maryland basketball star taken second Tuesday in the college basketball draft, died suddenly early Thursday, apparently after suffering a heart attack.

Bias was brought to Leland Memorial Hospital, outside Washington, at 6:50 A.M. after a cardio-respiratory arrest, said Frank Berry, a hospital spokesman. He said Bias was unconscious and in critical condition when he arrived and was pronounced dead at 8:50 A.M.

Jack Zane, a school official, said Bias was stricken at his campus dormitory. Teammates summoned help and he was taken by ambulance to the hospital.

Bias had been drafted by the National Basketball Association champion Boston Celtics. The 6-foot-8 (2.03-meter), 210-pound (95-kilogram) forward was Maryland's all-time leading scorer and twice Atlantic Coast Conference player of the year.

Steinbrenner: The State Of the Yankees 'Stinks'

The Associated Press

NEW YORK — George Steinbrenner, the New York Yankees' principal owner, came out of his self-imposed retirement from criticism Wednesday and said that the team's defense "stinks" and that in the future he would make it his policy to negotiate short-term player contracts. "If you want to be paid like a champion, you've got to perform like a champion," he said.

In a State of the Yankees session prior to Wednesday night's loss to the Boston Red Sox, Steinbrenner said he was "disappointed, but not upset" with the performance of his second-place team, which later fell 6½ games behind the Red Sox in the American League East. He added, though, that "it's time for million-dollar employees to look like million-dollar employees."

He said that he planned to "stiffen up a little bit on discipline," but expressed satisfaction with his first-year manager, Lou Piniella.

The often volatile and impatient owner was not as pleased with the performances of pitcher Ron Guidry, third baseman Mike Pagliarulo and right fielder Dave Winfield, but he emphasized that "I'm not singling out anybody. My defense stinks" — the Yankees are last in fielding and have committed a league-high 65 errors — "and I can single that out. I'm not taking to task any individual players, but the figures speak for themselves."

The chief culprits have been second baseman Willie Randolph, with 13 errors in 62 games, and shortstop Bobby Meacham, who committed 12 in 52 games before he was sent to the minors last weekend. The Yankees had surrendered 44 unearned runs in 64 games.

"There's no rhyme or reason for this team's being last in defense," Steinbrenner said. "The defense has killed us and we thought that would be a strong point. The clutch hitting has not been good, either."

Steinbrenner said that "my failure is that I let Reggie Jackson get away. In my total time in baseball, that's the biggest mistake I've made. But there's a long story to that. I was double-crossed and some day Steve Kay," Jackson's lawyer, "and I will sit down and tell the story."

He declined to identify who had "double-crossed" him, except to say it was "not in Reggie's camp."

Of Yankee hitters he said, "My clutch guys aren't proving to be clutch guys. Mike Pagliarulo gives me 175 percent, but he's batting .160 with runners in scoring position and we can't win with that."

Winfield, who Steinbrenner termed "Mr. May" last year, a takeoff on Jackson's nickname of "Mr. October," is batting below .250 with runners in scoring position and Steinbrenner said that "too often we try to compare Dave Winfield with Reggie Jackson. We got used to Reggie coming up in the ninth inning with the bases loaded and winning the game. Reggie may not be a great defensive player, but he's a clutch performer on offense.

"But I'll tell you one thing that's going to come this year with the New York Yankees. From now on, the guys on this ballclub will be paid for what they do, and some guys on this club have got some worries along those lines."

■ Griffey Mum on Absence

Ken Griffey, who was fined $10,000 on Wednesday, refused to say why he missed Tuesday night's game against the Red Sox, The Associated Press reported.

"My reasons for leaving are personal," the outfielder said in a statement released by the Yankees. "Anything more than that would have to come from my agent."

Said Steinbrenner, "The man is being paid $1.1 million to play baseball. If you or I had a job somewhere and didn't show up and didn't call the boss, you wouldn't be working tomorrow."

SPORTS BRIEFS

Sabatini Upset by White at Eastbourne

EASTBOURNE, England (UPI) — Gabriela Sabatini, the Argentin[...] teen-ager ranked No. 7, was upset Thursday, 6-3, 7-5, by Robin White [...] the United States, the No. 13 seed, in the quarterfinals of the Eastbourn[...] Women's Grass Court Championships tennis tournament.

Top-seeded Martina Navratilova of the United States, No. 3 Claudi[...] Kohde-Kilsch of West Germany and No. 5 Helena Sukova of Czechoslo[...]vakia gained the semifinals. Navratilova defeated Etsuko Inoue of Japan 6-3, 6-2; Kohde-Kilsch ousted Zina Garrison of the United States, 6-2, 7-5, and Sukova beat Larissa Savchenko of the Soviet Union, 6-1, 6-2.

Maloney Quits; Islanders Hire Coach

TORONTO (Combined Dispatches) — Dan Maloney, who coache[...] the Toronto Maples Leafs into the National Hockey League playoffs fo[...] the first time in three seasons, resigned Wednesday after team owne[...] Harold Ballard offered him only a one-year contract renewal. Maloney, 35, had coached the Maple Leafs for two seasons.

In Uniondale, New York, Terry Simpson, a successful coach in the junior ranks for 15 years, was hired as coach of the New York Islanders.

Simpson, 42, who had been coaching the Prince Albert (Saskatchewan) Raiders of the Western Hockey League, was given a multiyear contract t[...] succeed Al Arbour, 53, who retired in May after 13 seasons. (UPI, AP)

For the Record

Leon Spinks, the former heavyweight boxing champion, was given a partially retroactive 90-day suspension by the Nevada Athletic Commission for testing positive to traces of a depressant following his March 22 loss to Dwight Qawi. Spinks can can fight again beginning July 20. (AP)

Heike Friedrich of East Germany swam a 200-meter freestyle world record of 1 minute 57.55 seconds in East Berlin, breaking by two-tenths of a second the 1984 mark set by Kristin Otto of East Germany. (UPI)

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SPORTS

Gary Lineker scoring England's first goal against Paraguay, past the defender César Zabala.

'Lucky' Lineker Is the Driving Force Behind England's Recovery in Cup

By Peter Shard
Agence France-Presse

MEXICO CITY — Three weeks ago, Gary Lineker's World Cup looked all but over, even before England arrived in Mexico.

Today, Lineker has scored five of England's six goals, almost single-handedly propelling his team into the quarterfinals. He is tied for leading scorer in the tournament with Spain's Emilio Butragueño.

But the man who is one of the hottest properties in European soccer modestly puts it all down to luck.

"Of course, it's everybody's dream to be top goal scorer and I would be lying if I didn't admit I have that ambition," he said.

Three weeks ago, few could have imagined Lineker would be sitting so firmly on top of the world.

In a warm-up match against Canada, he tangled with defender Randy Samuel and appeared to have suffered a broken arm.

But 24 hours later, Lineker breezed into Monterrey with the rest of the squad, his wrist in plaster and his arm in a sling, happily reporting that it was nothing more than a bad sprain.

He has played in all England's games, the 1-0 defeat against Portugal, the goalless draw with Morocco and the sensational 3-0 victories over Poland and Paraguay. He scored all three in the Polish game and two against Paraguay.

Even the normally cheerful Lineker looked at rock bottom after the Morocco debacle, when England lost not only a valuable point but also Ray Wilkins through an expulsion and captain Bryan Robson with another shoulder injury.

Qualification for the second round looked a mighty task, and Lineker said. "It's just typical of the luck we've been having in this World Cup."

But on Wednesday, his fifth goal safely in the back of the net, Lineker smiled and said: "I think we just had a change of fortune. In the first and second matches we didn't really go forward but if we'd scored a goal, I'm sure we'd have scored more, and now I'm just as sure that we'll score even more."

Lineker's rise began with his £800,000 ($1.2-million) transfer from Leicester to Everton last year. For several years he had been Leicester's leading scorer, regularly scoring 20 goals and more a season.

But at Everton, he hit the big time, scoring 40 goals and holding down his England place in the crucial qualifying matches.

Now, the 25-year-old Lineker has blossomed into one of the finest strikers in the World Cup. He and Butragueño are just one short of the six goals that made Paolo Rossi the leading scorer in the entire competition in Spain four years ago.

Lineker's performances have caught the eye of top clubs in continental Europe. He has been linked with Barcelona for a reported $2.5-million fee, but he dismissed such speculation: "I can tell you now I haven't signed for anyone. I'm just concentrating on the World Cup, that's all that matters at the moment."

He would not be drawn on England's chances of winning the World Cup for the second time.

However, when he was first drafted into the England squad, Lineker immediately set his wedding day for July 5, just in case he had to play in the final.

Whether that was confidence or just common sense, the next two weeks will tell.

Butragueño's 4 Goals Lead Spain Over Danes, Into Final 8

Reuters

QUERETARO, Mexico — Four goals from Spanish striker Emilio Butragueño, the man they call "the vulture," knocked Denmark out of the World Cup soccer tournament, 5-1, and gave the Spaniards the last berth in the quarterfinals.

England's 3-0 victory over Paraguay in Wednesday's other match, in Mexico City, gave Europe five quarterfinal places to Latin America's three. Gary Lineker was the star for England with two goals.

For the Danes it was a sad exit after they had enchanted fans around the world with their brilliant, attacking soccer.

Denmark led briefly through a 33d-minute penalty by Jesper Olsen. But Olsen was guilty of a terrible error in the 44th minute. His back pass to goalie Lars Hogh was too weak and Butragueño intercepted and scored.

Denmark still looked the better team at the beginning of the second half but Preben Elkjaer, who had scored four goals in the finals, wasted two good chances within a minute.

The match turned around completely from the 57th minute when Spain took the lead. José Antonio Camacho headed a corner kick to Butragueño, who in turn headed the ball in from close range.

The Danes' confidence, such a feature of their game in the first round of the tournament, appeared to drain away. They tried to attack, but big gaps formed in their defense as Spain continually counter-attacked.

In the 70th minute, Soren Busk pulled down Butragueño as he broke free in the penalty area. Andoni Goicoechea's penalty kick gave Spain a 3-1 lead.

Butragueño was on hand to slide home a cross by Eloy 10 minutes from time and *El Buitre* — the vulture — crowned a superb performance with a last-minute penalty goal after Morten Olsen had fouled him.

It was the ninth time in World Cup history that a player had scored four goals in a game. The last to do it was Portugal's Eusebio in 1966. Butragueño's total of five for the tournament put him even with England's Lineker.

During the first phase of the finals Denmark blew a refreshing wind of change through a tournament that was stagnating under a burden of negative tactics.

The Danes tore Uruguay apart, 6-1, only to find themselves annihilated later by Spain, which had beaten them in the European championship two years ago.

Thus it was the established soccer powers, plus host Mexico, that were assembled in the quarterfinals.

On Saturday, Brazil will play France in Guadalajara and West Germany will meet Mexico in Monterrey. Sunday's quarterfinals will be Argentina against England in Aztec Stadium and Spain against Belgium in Puebla.

Sepp Piontek, Denmark's coach, said he was largely unimpressed with the Spaniards, blaming his team's mistakes rather than Spain's creativity for the defeat. "Unfortunately, in Denmark we play football with our hearts and not our heads," he said.

This could not be said of England. Their game is built around a methodical build-up as opposed to individual brilliance, and it was this method that eventually wore down the Paraguayans.

Glenn Hoddle pulled the strings after an indifferent start by the English and once Lineker had broken the deadlock in the 32d minute the Paraguayans never seriously threatened to turn the tables.

Emilio Butragueño was exultant after scoring the third of his four goals in Spain's 5-1 surprise victory over Denmark.

Spain's 'Vulture': A Predatory Player but a Reluctant Hero

By Richard Boudreaux
The Associated Press

QUERETARO, Mexico — Despite a World Cup record-tying four goals, Spanish striker Emilio Butragueño sounds like the tournament's most reluctant hero.

"There are other players far better than me in this championship," Butragueño said Wednesday. "Those four goals do not make me the best player on earth, not in the least!"

The performance, which led Spain to a 5-1 victory over Denmark in the second round, was the ninth time four goals had been scored in a World Cup game but the first since 1966, when Portugal's Eusebio accomplished the feat against North Korea.

It also put the 22-year-old Spaniard in a tie with England's Gary Lineker atop the scoring leaders with five goals.

["*Butragueño presidente,*" Spanish fans cried in Madrid streets after the victory, Reuters reported from Madrid. Spain's head of state is King Juan Carlos I. There is no president.]

Afterward, the blond, curly-haired striker sat facing reporters with a shy grin on his boyish face and a modesty that belies his nickname, "The Vulture."

"Four years ago, when I started professional soccer, I never dreamed I would achieve what I achieved today," he said. "This has been the most important day of my career, but my teammates should get all the credit for the way they helped me."

The only son of a Madrid perfume salesman who played amateur soccer, Emilio Butragueño Jr. first kicked a ball when he was 3 and played on dirt fields until he finished high school in 1982.

He signed with Real Madrid's second-division club Castilla that year and moved up to the first division 2½ years ago.

At 5-feet-7 (1.7 meters) and 150 pounds (68 kilograms), he is small for a striker but blessed with lightning quickness, tricky moves and goal-kicking power in both legs.

"The man upstairs gave my son all the talent he needed," said his father, who came to Mexico to watch the World Cup.

Last season, Butragueño's 16 goals helped Real Madrid win both the national title and the UEFA Cup, one of the three major club championships in Europe.

But he has played in the shadow of the team's other forwards, Jorge Valdano, who also plays for Argentina, and Hugo Sánchez, a striker for the Mexican team.

But Wednesday, Butragueño surpassed both Valdano, who has three goals, and Sánchez, who has one.

Butragueño's teammates say that what distinguishes him from those older, more experienced strikers is his nerves.

"The best thing he has, apart from his speed, is his cold blood, his ability to keep calm when he has the ball in front of the net," said Real Madrid's Miguel González, a midfield standout on the Spanish national team.

Butragueño showed his versatility against Denmark, intercepting a wayward backpass and easily beating goalkeeper Lars Hogh to tie the score, 1-1.

Later he scored with his head and then with his right foot after taking passes while racing toward the goal.

Two minutes from the end, he dribbled circles around three Danish defenders before being fouled in the penalty area, then converted the penalty kick.

"That third goal really wasn't mine," he said. "Eloy (Olaya) made a brilliant pass to me. I put my foot on it, but the goal really belongs to Eloy."

SCOREBOARD

Baseball

Wednesday's Major League Line Scores

AMERICAN LEAGUE

Toronto	100 000 000—1	8 0
Milwaukee	002 001 00x—3	7 0

Clancy, Lamp (3), Caudill (9) and Martinez; Higuera and Moore. W—Higuera, 9-5. L—Clancy, 6-5. HR—Milwaukee, Felder (1).

Kansas City	000 000 000—0	4 0
Oakland	010 000 00x—1	4 1

Saberhagen and Sundberg; Young and Tettleton. W—Young, 5-3. L—Saberhagen, 4-7. HR—Oakland, Kingman (15).

Seattle	100 000 000—1	3 0
Cleveland	010 010 21x—5	10 0

Beattie, Huismann (7) and Kearney; Schrom, Bailes (8) and Allanson. W—Schrom, 6-2. L—Beattie, 9-1. Sv—Bailes (6). HRs—Seattle, Bradley (3). Cleveland, Snyder (2).

Detroit	000 020 120—4	9 1
Baltimore	000 001 000—1	5 3

Kline and Parrish; McGregor, Snell (8), Martinez (9) and Pardo. W—Kline, 3-0. L—McGregor, 5-7. HR—Detroit, Herndon (4).

Boston	100 100 003—5	14 0
New York	010 001 000—2	8 0

Boyd and Sullivan, Gedman (8); Tewksbury, Shirley (8), Fisher (9) and Wynegar. W—Boyd, 9-4. L—Shirley, 0-2. HR—New York, Griffey (6).

Texas	000 000 100—1	3 1
California	300 010 10x—5	7 0

Guzman, Williams (7) and Petralli; Sutton and Boone. W—Sutton, 5-5. L—Guzman, 6-7. HRs—Texas, Incaviglia (12). California, Jones (6), Downing (8).

Chicago	102 020 130 0—9	13 1
Minnesota	201 100 104 1—10	14 3

Cowley, Schmidt (3), James (8), McKeon (8), Nelson (9) and Fisk; Blyleven, Pastore (8), Davis (8) and Reed, Salas (9). W—Davis, 2-5. L—Nelson, 4-3. HRs—Chicago, Kittle 2 (9). Minnesota, Reed (2), Hrbek 2 (16).

NATIONAL LEAGUE

Philadelphia	100 200 100 0—4	13 1
Chicago	000 100 021 1—5	14 0

Rawley, Tekulve (9), Sadrosian (10) and Corman (10) and Russell, Daulton (10). Trout, Frazier (7), Forshnot (8), Smith (9) and Davis. W—Smith, 4-4. L—Sadrosian, 3-3. HR—Chicago, Dunston (8).

(Completion of June 16 suspended game)

St.Louis	100 120 000—4	6 0
Pittsburgh	001 000 010—2	5 1

Cox, Perry (4), Worrell (8) and Lavalliere; Rhoden, Winn (6), Clements (9) and Pena. W—Cox, 2-3. L—Rhoden, 6-4. Sv—Worrell (12). HRs—St. Louis, Clark (7). Pittsburgh, Bonds (4).

St.Louis	000 000 010 000—3	3 1
Pittsburgh	100 000 000 001—2	7 0

Tudor, Dayley (10), Worrell (12) and LaValliere, Heath (12); Bielecki, Clements (9), Guante (9), Robinson (11) and Pena. W—Robinson, 2-0. L—Worrell, 3-7.

Houston	011 000 000—2	9 0
Cincinnati	000 001 002—3	5 0

Scott, DiPino (9), Smith (9) and Bailey; Denny, Robinson (9) and Diaz. W—Robinson, 5-0. L—Smith, 1-3. HRs—Houston, Davis (13). Cincinnati, Milner (4), Davis (6).

New York	000 001 021—4	9 1
Montreal	211 000 30x—7	7 2

Gooden, Orosco (7), Niemann (8) and Carter; Youmans, Burke (6), McClure (7), Reardon (7) and Fitzgerald. W—Youmans, 6-5. L—Gooden, 8-3. Sv—Reardon (16). HRs—New York, Strawberry (8), Carter (12). Montreal, Wallach 2 (12).

Los Angeles	103 000 001—6	15 1
Atlanta	000 200 000—2	8 0

Valenzuela, Niedenfuer (7) and Trevino; McMurtry, Dilwine (6), Assenmacher (8) and Benedict, Simmons (9). W—Valenzuela, 10-4. L—McMurtry, 1-3. Sv—Niedenfuer (4). HRs—Los Angeles, Stubbs (12). Atlanta, Murphy (10), Horner (11).

San Francisco	030 100 020—6	12 0
San Diego	001 101 000—3	5 0

LaCoss, Davis (7), Berenguer (7) and Melvin; Thurmond, Stoddard (3), McCullers (5), Walter (8) and Kennedy. W—LaCoss, 6-2. L—Thurmond, 3-6. Sv—Berenguer (1). HRs—San Francisco, Brown (6), Melvin (1), Uribe (1). San Diego, Stoddard (1), Garvey (13).

Major League Standings

AMERICAN LEAGUE

East Division

	W	L	Pct.	GB
Boston	43	21	.672	—
New York	37	28	.569	6½
Baltimore	35	28	.556	7½
Milwaukee	33	30	.524	9½
Toronto	33	33	.500	11
Cleveland	31	31	.500	11
Detroit	30	32	.484	12

West Division

Texas	34	30	.531	—
California	34	31	.523	½
Kansas City	33	32	.508	1½
Oakland	28	36	.424	7
Minnesota	27	37	.422	7
Chicago	25	38	.397	8½
Seattle	26	40	.394	9

NATIONAL LEAGUE

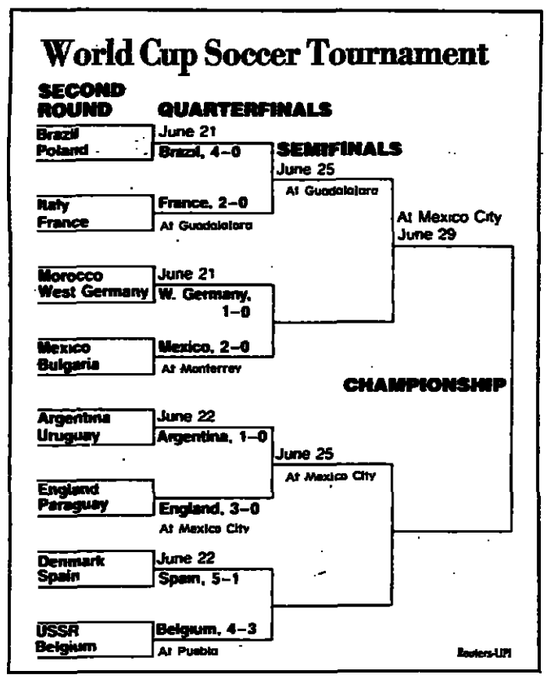
East Division

	W	L	Pct.	GB
New York	44	18	.710	—
Montreal	34	27	.557	9½
Philadelphia	29	32	.475	14½
Chicago	27	36	.429	17½
St. Louis	26	36	.419	18
Pittsburgh	25	36	.410	18½

West Division

Houston	35	28	.556	—
San Francisco	34	30	.531	1½
Atlanta	32	31	.508	3
Los Angeles	32	33	.492	4
San Diego	31	33	.484	4½
Cincinnati	26	35	.426	8

World Cup Soccer Tournament



World Cup TV

Friday, June 20

Britain: World Cup report, 5:25 P.M. (BBC1).

France: Second-round highlights, 2:40 P.M. (TF1).

Hong Kong—Saturday, June 21: Highlights, 10:30 P.M. (Jade). Highlights, 5:55 P.M. (Pearl).

Japan—Saturday, June 21: Highlights, 2:10 P.M. (Ch.1).

Spain: World Cup special, 4:40 P.M. (Ch.1).

West Germany: World Cup special, 6:20 P.M. (ZDF). World Cup special, 11:00 P.M. (ARD).

Transition

BASEBALL

American League

CLEVELAND—Signed Dana Schmerer and Phillip Dittmore, pitchers; Michael Twardoski, outfielder, and Riley Polk and James Richardson, infielders.

DETROIT—Placed Darnell Coles, outfielder, on the 15-day disabled list retroactive to June 16. Activated Bill Campbell, pitcher, from the disabled list.

TEXAS—Traded George Wright, outfielder, to Montreal for a player to be named later. Activated Larry Parrish, outfielder, from the 21-day disabled list.

National League

PITTSBURGH—Optioned Sammy Khalifa, shortstop, to Hawaii, Pacific Coast League. Purchased the contract of U.L. Washington, shortstop, from Hawaii.

BASKETBALL

National Basketball Association

NEW YORK—Signed Chris McNealy, forward, to a multiyear contract.

PORTLAND—Named Rick Adelman and Jack Schalow assistant coaches. Traded Steve Colter, guard, to Chicago for the rights to Larry Krystkowiak, forward, and second-round picks in 1987 and 1992.

FOOTBALL

National Football League

BUFFALO—Named Jerry Faron director of marketing and sales.

GREEN BAY—Signed Bob Thomas, placekicker.

N.Y. GIANTS—Signed Rob Carpenter, running back, to a one-year contract and traded him to the L.A. Rams for an undisclosed draft choice in 1987.

SAN FRANCISCO—Signed Kevin Lamar, offensive guard; Richard Dixon and Enrico Tieten, linebackers, and Robert Weir, tackle. Cut Jim Dennis, center-guard, and Albert Marvin, defensive end.

HOCKEY

National Hockey League

DETROIT—Signed Mark Gowans, goaltender, to a two-year contract.

PITTSBURGH—Signed Steve Guenett, goaltender, to a multiyear contract.

VANCOUVER—Signed Barry Pederson, center, to a multiyear contract.

Scorers

(Through Wednesday's matches)

FIVE GOALS

England: Gary Lineker. Spain: Emilio Butragueno.

FOUR GOALS

Brazil: Careca. Italy: Sandro Altobelli. Denmark: Preben Elkjaer. Soviet Union: Igor Belanov.

THREE GOALS

Argentina: Jorge Valdano. Denmark: Jesper Olsen.

TWO GOALS

Brazil: Socrates, Josimar. Belgium: Nico Claesen, Enzo Scifo. West Germany: Klaus Allofs. Paraguay: Julio Cesar Romero, Roberto Cabanas. Soviet Union: Ivan Yaremchuk. Mexico: Fernando Quirarte. Morocco: Abderrazak Khairi. Spain: Ramon Calderé. France: Yannick Stopyra.

ONE GOAL

Soviet Union: Pavel Yakovenko, Sergei Alainikov, Sergei Rodionov, Oleg Blokhin, Alexander Zavarov, Vassily Rats. Mexico: Raul Servin, Manuel Negrete, Hugo Sanchez, Luis Flores. Belgium: Stephane Demol, Jan Ceulemans, Erwin Vandenbergh, Daniel Veyt, Frank Vercauteren. Scotland: Gordon Strachan, Northern Ireland: Norman Whiteside, Colin Clarke. Algeria: Djamel Zidane. Portugal: Carlos Manuel, Diamantino. Argentina: Pedro Pablo Pasculli, Jorge Burruchaga, Oscar Ruggeri, Diego Maradona. Bulgaria: Nasko Sirakov, Plamen Getov. Hungary: Marton Esterhazy.

Brazil: Edinho. Spain: Julio Salinas, Eloy Olaya, Andoni Goicoechea. Poland: Wladzimierz Smolarek. West Germany: Rudi Voeller, Lother Matthaeus. Iraq: Ahmed Radi. Denmark: Soren Lerby, Michael Laudrup, John Eriksen. Uruguay: Antonio Alzamendi, Enzo Francescoli. France: Luis Fernandez, Jean-Pierre Papin, Jean Tigana, Dominique Rocheteau, Michel Platini. South Korea: Chol Soon-ho, Huh Yung-moo, Kim Jung-boo, Park Chang-sun. Morocco: Abdelkarim Merry. England: Peter Beardsley.

OWN GOALS

Hungary: Lajos Detari, 1. South Korea: Cha Kwang-Rae, 1.

Argentina vs. England Stirs Memories of War

But Coaches Hope to Keep Politics Off the Field During Cup Quarterfinal

Compiled by Our Staff From Dispatches

MEXICO CITY — England's World Cup quarterfinal game against Argentina will be the first major sports event pitting teams of the two nations since they fought a brief, bloody war over the Falkland Islands in 1982.

The prospect of the match Sunday has triggered some predictable chauvinism among fans, in the British press and even in some players. But the Argentine and English managers are trying to keep politics off the field.

And in London, there were some who thought the game might even go some way toward a restoration of diplomatic relations.

These were severed at the time of the conflict, in which Britain sent a seaborne task force to recapture the South Atlantic archipelago after it was invaded on April 2, 1982, by Argentina's former military rulers. The war lasted 74 days, killing 712 Argentines and 255 Britons.

Attempts to resume relations have foundered on Argentina's insistence on negotiating the sovereignty of the Falklands, which it calls the Malvinas, and Britain's refusal to discuss the subject.

During England's 3-0 victory over Paraguay on Wednesday that set up the quarterfinal, 5,000 English fans chanted "Bring on the Argies," using a term coined by the tabloid press for the Argentines during the war.

One mass-circulation British paper, the Daily Mirror, headlined its report from Mexico: "High noon — Falklands shadow over showdown at midday."

Nationalistic feelings have been evident among Argentine supporters as well. On June 10, Argentina's "Day of Reaffirmation of Rights Over the Malvinas," Argentine fans attending the match against Bulgaria at Mexico City's Olympic Stadium burned a Union Jack.

In another part of the grandstand that day, fans waved an Argentine flag with the legend, "The Malvinas are Argentine."

The Argentine goalkeeper, Nery Pumpido, said, "To beat the English would constitute a double satisfaction, for everything that happened in the Malvinas."

But Argentina's captain, Diego Maradona, said, "It will only be a soccer game, and we are not going to resolve anything by putting the ball in the goal."

His coach Carlos Bilardo wrote in a column for a Buenos Aires newspaper, La Nación, that "we have come here to play soccer and nothing else. If we win or lose it will not change anything about what happened in the Malvinas."

Bilardo also said, "Sports should not be mixed with politics. My players know that, and I don't expect any problems."

England's coach, Bobby Robson, brushed aside a politically loaded question by an Argentine reporter on Wednesday, saying, "I'm a football manager and not a politician, so don't ask me those kinds of questions."

Organizers are hoping the trouble-free match Bilardo foresaw would be mirrored in the stands. Still, the approximately 20,000-strong contingent of police and soldiers normally on duty for high-interest matches in Mexico City is likely to be increased for the game.

Britain has already played Argentina at hockey, tennis and cricket since the war, but none of these aroused the interest of the World Cup match.

One diplomat in London likened the match to the ping-pong diplomacy that led to a resumption of U.S.-Chinese ties in the 1970s.

"Events such as this, and I include next month's royal wedding, can only assist diplomacy," the diplomat said.

He was referring to the July 23 marriage of Prince Andrew to Sarah Ferguson, whose stepfather is from Argentina.

The British Foreign Office said: "We see sporting occasions of this kind as wholly consistent with the British government's efforts in seeking to normalize relations between Britain and Argentina."

By no means will this be the first time governments with embittered relations have competed in sports.

Some are entirely amicable affairs as when the United States played Nicaragua in baseball at the 1983 Pan American Games in Venezuela. Others turn ugly. In the 1956 Melbourne Olympics, the pool ran red with blood when the Soviet Union and Hungary met in water polo.

For the on-field prospects, Bilardo suggested his main concern Sunday would be England's accurate midfield ball placement.

"We will have to be careful to avoid the danger of those constant high and low centers of the English," he said.

The former Argentine coach, Cesar Luis Menotti, said England had improved since its early matches when "they made the mistake of playing only to (Mark) Hateley. Now they have two points of attack," Gary Lineker and Peter Beardsley.

The Argentines, Menotti said, "will keep the ball on the ground, they will put a lot of pressure on the English defense and they have Maradona in inspired form."

(Reuters, AP, UPI)

For the English, Stevens Is the Name of the Game

United Press International

MEXICO CITY — It was the moment every Mexican sportscaster dreaded — Gary Stevens came onto the field to join his England teammates Gary Stevens and Trevor Steven.

Everton's Gary Michael Stevens started at right back Wednesday in England's second-round World Cup match against Paraguay. And his Everton clubmate, Trevor Steven, was in his usual midfield position.

But with a little more than half an hour left, Tottenham's Gary Andrew Stevens replaced Peter Reid.

The Mexican sportscaster Hugo Enrique Kisse was now faced with a tremendous problem — how to differentiate two players who share the same first and last names?

The substitute had played briefly against Morocco, but then the commentator had dodged the issue.

Kisse began cautiously, warning his viewers that there were, indeed, two Gary Stevens now playing.

Kisse, a former Paraguayan international, pronounced the full names several times, carefully putting the emphasis on the middle names.

But, within five minutes, that strategy was thrown out the window as the action mounted. Suddenly there was no Stevens on the field. Instead, two fellows named Gary Michael and Gary Andrew entered the English lineup. Luckily, Trevor Steven did see much of the action in that period and the game failed to end "even stevens," as England won, 3-0.

SOCCER BRIEFS

Denmark Manager Piontek May Quit

COPENHAGEN (AFP) — Denmark's manager, Sepp Piontek, may resign in a dispute with the Danish soccer federation, the Extra Bladet newspaper reported here Thursday.

The paper said Piontek had already been unhappy with federation officials at the World Cup finals before Denmark lost to Spain on Wednesday. He apparently complained that they did not protest strongly enough to FIFA, the world federation, about the Spaniards' behavior while the teams were lodged in the same Mexico City hotel.

The paper quoted him as saying that Tuesday night there was "an alcoholic orgy" at the hotel, which stopped only when he threatened to call the police. Piontek's contract runs to 1988, but he has had several offers from his native West Germany and the Middle East.

Roma to Appeal July 2 in Bribe Case

ZURICH (Reuters) — AS Roma's appeal against penalties imposed by the European Soccer Union, UEFA, after an alleged bribery scandal will be heard in Zurich on July 2, a UEFA official said Thursday.

Roma, which qualified last week for the Cup Winners' Cup, was banned from UEFA club competitions for one season following an investigation into an alleged attempt by the club president, Dino Viola, to bribe the referee in a European Cup semifinal match against Scotland's Dundee United in April 1984.

Viola was barred from all official UEFA activities for four years.

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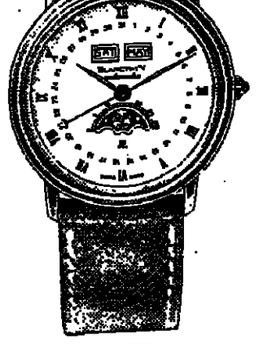
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NYSE Most Actives

	Vol.	High	Low	Last	Chg.
CmwE	28211	32¼	31⅞	32	
DartKr	25028	62⅝	57⅛	60¼	+3⅛
CdPac s	20508	12¼	12	12¼	—⅛
Chroma	16351	24⅞	22⅝	23⅞	+2⅝
Navistr	15661	8¾	8⅝	8⅝	+⅛
IBM	13786	147	145	145	—1⅞
Macy	13646	68	67⅝	67⅞	
AMI	12505	18¼	17½	18⅛	+½
AT&T	12060	25⅛	25	25⅛	
Armco	11631	9⅞	9½	9¾	
Safewy	11305	49⅝	48⅛	48½	—1
SwtFor	11286	13¼	12½	13¼	+½
Ahmns s	10983	25½	24¼	24⅞	+¼
Motorla	9824	39¼	38¼	39	+½
Digital s	9473	85½	83⅞	84½	+⅜

Market Sales

NYSE 4 p.m. volume	128,980,000
NYSE prev. cons. close	140,155,560
Amex 4 p.m. volume	12,480,000
Amex prev. cons. close	13,561,000
OTC 4 p.m. volume	111,254,100
NYSE volume up	45,861,570
NYSE volume down	64,441,040
Amex volume up	5,759,760
Amex volume down	4,266,020

NYSE Index

	High	Low	Close	Ch'ge
Composite	140.99	140.20	140.20	—0.43
Industrials	163.26	162.25	162.25	—0.61
Transp.	119.77	118.97	118.97	—1.25
Utilities	71.27	70.74	70.91	+0.01
Finance	151.32	150.87	150.90	—0.15

Thursday's NYSE Closing

Via The Associated Press

AMEX Diary

	Close	Prev.
Advanced	305	227
Declined	281	335
Unchanged	245	249
Total Issues	831	811
New Highs	39	24
New Lows	20	13

NASDAQ Index

	Close	Ch'ge	Week Ago	Year Ago
Composite	394.40	+0.16	394.53	287.37
Industrials	401.96	+1.47	403.97	292.80
Finance	527.91	+1.38	524.13	372.16
Insurance	444.75	+1.59	438.12	338.93
Utilities	342.09	—1.22	347.33	275.71
Banks	431.81	+2.79	427.68	305.83
Transp.	363.11	+0.19	358.54	348.18

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
Delmed	[illegible]				
CoSter s	[illegible]				
Amdahl	[illegible]				
Wickes	[illegible]				
BAT	[illegible]				
Wang B	[illegible]				
LorTel n	[illegible]				
Fluke	[illegible]				
Hrpin wt	[illegible]				
Resrt A	[illegible]				

Dow Jones Bond Averages

	Close	Ch'ge
Bonds	89.81	—0.17
Utilities	89.74	—0.31
Industrials	89.88	—0.02

NYSE Diary

	Close	Prev.
Advanced	685	673
Declined	850	851
Unchanged	440	458
Total Issues	1975	1982
New Highs	82	56
New Lows	18	22

Odd-Lot Trading in N.Y.

	Buy	Sales	*Sh'rt
June 18	308,360	412,010	8,585
June 17	287,420	501,181	23,255
June 16	403,289	423,549	531
June 13	335,888	425,268	6,747
June 12	222,675	371,974	15,907

*Included in the sales figures

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	1864.40	1883.12	1851.46	1855.86	—13.08
Trans	778.88	784.63	770.38	772.75	—3.88
Util	188.57	189.72	187.31	188.02	—1.15
Comp	713.33	719.57	707.45	709.61	—5.75

Standard & Poor's Index

	High	Low	Close	Ch'ge
Industrials	274.91	272.91	272.92	—1.21
Transp.	202.30	200.14	200.14	—2.07
Utilities	107.93	106.60	107.11	+0.14
Finance	28.81	28.60	28.62	—0.08
Composite	245.80	244.05	244.06	—0.93

NASDAQ Diary

	Close	Prev.
Advanced	1,035	866
Declined	1,017	1,272
Unchanged	2,247	2,163
Total Issues	4,301	4,301

AMEX Stock Index

High	Low	Close	Ch'ge
281.54	280.51	281.19	+0.58

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

NYSE Falls in Volatile Trading

Compiled by Our Staff From Dispatches

NEW YORK — Prices on the New York Stock exchange sagged Thursday in a volatile session.

The Dow Jones average of 30 industrials, which gained 3.16 points on Wednesday, changed direction a number of times before plunging 13.08 points to finish at 1,855.86. It stayed near Wednesday's closing level until the final few minutes, when its loss widened.

Declining issues outpaced advances by about 4 to 3.

Volume totaled 128.98 million shares, up from 117.04 million in the previous session.

The NYSE's composite index declined 0.43 point to 140.20.

The American Stock Exchange market value index was up 0.58 point at 281.19.

The market's erratic behavior was attributed to apprehension on the eve of a "triple witching hour," which occurs on the last day for trading in a set of futures contracts on stock indexes, options on stock indexes, and options on individual stocks.

The computer-driven buying and selling maneuvers used by professionals on such days has occasionally caused wide price swings.

Stock traders shied away from the market Thursday, remembering that on the last triple expiration date, March 21, the Dow average slid 35.68 points, with most of the decline coming near the close.

"I don't think there's any question that this Friday's expiration has had an effect on trading," said Jack Baker, head of block trading for Shearson Lehman Brothers Inc. "Many people are a little frightened and are just sitting on the sidelines."

To Our Readers

Because of continued strikes at Agence France-Presse, most non-U.S. stock market information is missing from this edition. We regret the inconvenience to readers.

But he added that the phenomenon has been so publicized that "maybe tomorrow will be a nonevent and trading will be much more orderly than people are expecting."

Mr. Baker and other securities analysts said the market's recent meandering and lackluster trading volume also reflects investors' disappointment that economic growth is not more robust.

Many investors had come to believe that the sharp decline in interest rates beginning last fall, which fueled the stock market's rally, also would lead to a strong acceleration of economic growth in 1986.

But recent government figures indicate that while the U.S. economy is expanding, the growth has been relatively sluggish.

The government reported Wednesday that gross national product grew at a 2.9-percent annual rate in the first quarter, down sharply from the 3.7-percent estimate last month.

There was more bad news on Thursday. The Commerce Department said U.S. personal income in May slipped 0.1 percent from the previous month after jumping 1.2 percent in April.

In NYSE trading, Commonwealth Edison led the actives, unchanged at 32. Utility issues generally retreated. *(AP, Reuters)*

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We inform the bondholders that the redemption instalment of $ US 7.000.000 nominal due on August 1, 1986 has been satisfied by a drawing on May 23, 1986, in Luxembourg in the presence of an huissier.

The bonds will be reimbursed at par on August 1, 1986, coupon due on August 1, 1987 and following attached, according to the modalities of payment on the bonds.

The numbers of such drawn bonds are as follows:

29647 to 36646

Amount outstanding after August 1, 1986, $ US 63.000.000.

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(Continued on Page 14)

International Herald Tribune

TRAVEL

- The Kings' Highway
- London Book-Sellers
- Midsummer Pilgrimage

TRAVELER'S CHOICE

Rooms at the inns

NEW YORK — For months, callers requesting reservations at Windows on the World to watch Operation Sail and the fireworks on July 4 have been told that the restaurant has been fully booked for private parties. Actually, about 1,000 seats at $250 each are still available that day to watch the tall ships from the establishment on the 107th floor of the World Trade Center, which has easily the best view of the harbor in New York. About 200 more places at $300 apiece are still available for the fireworks..

Similarly, callers to many New York City hotels have been told for weeks that there are no rooms left for the Statue of Liberty centennial weekend. The fact is, however, that tour operators bought blocks of rooms months ago to sell to travel agents and there are still some of these rooms left.

Flagship Travel, for instance, started selling rooms in January and has about 200 rooms left in various New York City hotels, ranging from $75 a person a night based on double occupancy to $105 a person a night. Flagship, a Boston tour operator, also has cruise programs and grandstand seats still available to view Liberty events.

Some tour operators interviewed reported they had sold all their space. Others, citing reports that there would be up to 13 million people attending the events of the four-day weekend as well as fears of a possible terrorist incident, said that people were not signing up and, in some cases, were canceling their reservations.

Bookings for the holiday weekend have been brisk in hotels and motels throughout the suburbs. But scattered vacancies still exist throughout Nassau, Westchester and Fairfield counties and in northern New Jersey.

"What we are trying to do here in New York City is to prevent the situation at the 1984 Olympics in Los Angeles where people were frightened off by reports of mob scenes and, as a result, tickets went begging," said Jack MacBean, vice president for public relations for the New York City Convention and Visitors Bureau. Mr. MacBean said he expected the city's 100,000 hotel rooms to be filled.

Margaret Gins, the president of Viewpoint International, a New York-based special events firm, said the company has bought out Windows on the World, with a capacity of up to 2,000 people, from 10 A.M. to 4 P.M. on July 4 for $250 a person. She said that the space had not sold as readily as she had thought it would.

Others tell a different story. The director of special markets for Loews hotels, Steven Liebman, said the Loews Summit Hotel, on 51st Street and Lexington Avenue, had decided a year ago to deal with tour operators, travel agents and individuals in booking for the July 4 weekend."Right at this moment, we don't have anything open," he said.

Max Eisen, a spokesman for the Milford Plaza Hotel on Eighth Avenue and 44th Street, which has 1,320 rooms, said that some tour operators had reduced their allotment and that these rooms had immediately been reserved by individuals.

Celeste Brienza, a partner in RMP Travel, a New York City tour wholesaler, said that her firm was still able to find rooms."We're getting calls every single day," she said. "What we tell people is that if they have their money ready, there are rooms." She said that people who lived abroad should be prepared to wire money.

(Deirdre Carmody, New York Times.)

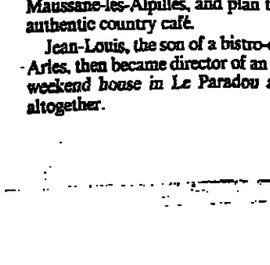
When and where

■ Liberty Weekend Information: (212) 972.34.34; Harbor Festival: (212) 302.27.27; Seaport Hotline, information about visiting Tall Ships: (212) 669.9424. Visitors Information Center, Two Columbus Circle (Tel 397.82.22); Information Center at Times Square on 42nd St. between Broadway and Second Ave.

■ July 3: The largest of the Tall Ships arrive in New York and anchor off Sandy Hook as part of Operation Sail Assembly. The Assembly of International Naval Review of warships from around the world, on the Hudson River 11:45-1 p.m. The unveiling of the Statue of Liberty 8:30-11 p.m.

■ July 4: The beginning of Harbor Festival Fair, a three-day street festival said to be the largest ever to be organized in New York. A series of events — parades, music, and entertainments — will take place in Lower Manhattan and Battery Park, noon to 11 p.m., free. Military ships sail from Verrazzano Bridge up Hudson River to W 56th St. 9:30-10:30. Tall Ships sail from Verrazzano Bridge up Hudson River to George Wasington Bridge 10:30-4:00 p.m. Fireworks Spectacular, around tip of Lower Manhattan, 9:30-10 p.m., free.

■ July 5: Statue of Liberty open for visits. Harbor Festival Fair continues, noon-7:00 p.m. free. Open House aboard some of the Tall Ships and Naval Vessels, Hudson River and South St. Seaport, all day, free. (continues July 6). Free concert by the New York Philharmonic Concert in Central Park, conducted by Zubin Mehta (televised), with giant television screens relaying a simultaneous concert in front of the Eiffel Tower by the Orchestre de Paris



Dave Grebu

■ July 6: Statue of Liberty open for visits; Harbor Festival Fair's last day, noon-7:00 p.m. Closing ceremonies at the Meadowlands, New Jersey: A Sports Salute to Liberty, 6:30-8:00 p.m. will include gymnastics, an ice show, and the "Statue of Liberty Mile" race with some of the world's best mile runners. The weekend finale will be a lavish spectacle 8-11 p.m. at Giants Stadium, Meadowlands, NJ, televised. ■

Ringing Bells Around Liberty

by Richard F. Shepard

NEW YORK — The feverish festival of the Fourth of July celebration of the centennial of the Statue of Liberty may convey the impression that New York will be suffering from too much of a good thing that weekend. The lady in the harbor will set the tone for much of what the city is promising to visitors this summer. But New York is not a single-theme town in the style of Pamplona, Salzburg or Oberammergau, and the tourist will find that the city is a special treat in summer.

The city's pulse slows palpably as the temperature and humidity climb. Perhaps the pace is not slow by standards of less rushed places but here summer is seen as a creepy time, an interval when things move from inside to outside. Except for the most torrid of days, office workers throng streets during the lunch hour, forsaking air conditioning in sealed towers for the warmer pleasures of baking streets, concrete plazas trimmed with foliage or just points of vantage in makeshift positions that afford the best opportunities for people-watching.

New York turns into a Walkman sound device in summer, with the channel changing, block by block, each with a different ensemble, from jazz to rock, from Caribbean steel-drum concerto to Juilliard students performing baroque. On a clear day, one might hear a bagpiper squeal on Fifth Avenue.

After 5 P.M., as downtown offices and streets empty, the visitor will find soft evenings as the slanting rays of a sun setting over New Jersey impart a delicate golden glow to the city of stone and steel. In this interlude between New York with sleeves rolled up for work and New York amusing itself after dark, there is a serenity abroad that puts the city that never sleeps in an unwonted, wistful dimension.

For all this ease-up, the city is by no means moribund. The tourist who has not been here before will have little time to share the vernal languor if he is diligent about it. Most things are open throughout the vacation season. This year, much of the cultural calendar is taken up with themes that relate to Miss Liberty, whose many aspects embrace the eternal, if spotty, American romance with France and things French, and also, her message of freedom and her significance for that most central of American phenomena, immigration.

The first week in July — a time when many New Yorkers flee across the city line for rest and recreation from the expensive oceanfront of the Hamptons to the more plebeian mountains of the Catskills — will not, it appears, reflect the usual slack that betokens a change in season.

The statue itself will reopen for public visiting on July 5, the day after the pyrotechnics and accompanying ceremonials have been completed. A press of pilgrims to Bartholdi's inspiration is anticipated and a Statue of Liberty Visitors Bureau has been installed in the lobby of a skyscraper on Park Avenue and 41st Street. One may take the Circle Line boat to the statue and compete with the crowds or one may sail past it, as most newcomers did until the airplane took over. The view is no less spectacular from the deck of a Staten Island ferry on its 15-minute voyage, with the added attraction of a 25-cent round-trip fare.

New York's museums are leaping on the Liberty bandwagon with dozens of special exhibits, some central and some peripheral to the theme. The American Museum of Immigration, in the statue's base, reopens with its permanent collection of memorabilia and documentation that tells the story of newcomers.

At the South Street Seaport Museum, a sprawling complex of landmark buildings and historic ships in the old Fulton Fish Market, "The Promise of America" tells the story as it applies to Norwegian immigration. The Schomburg Center for Black Research, a beautifully housed library center in Harlem, reviews voluntary black immigration and the Jewish Museum offers, through October, a series of film, television and radio programs that deal with the American history of the Jews from earliest times.

The Museum of the City of New York and the New-York Historical Society, two separate institutions noted for their thorough and imaginative presentations of New Yorkiana, will both be taking special note of the event. So will the New York Public Library, which now has a special gallery in the magnificent classical building on Fifth Avenue where books are the main stock in trade; it is showing "Liberty: The official French-American exhibit of the centennial."

The Brooklyn Museum pays homage to Bartholdi. The Cooper-Hewitt Museum, a branch of the Smithsonian Institution in Washington, is offering "Embroidered Ship Portraits," views of tall ships. The Museum of Bronx History, the International Center for Photography and cafes and galleries will all line their walls with pictures that connect with the statue.

If the visitor's eyes are crossed by the multiplicity of Liberty visions, his ears will be ringing with a profusion of music that pays tribute to the occasion. From July 7 to 16, the less than snappily titled "France Salutes New York Performing Arts Festival" takes over various halls at Lincoln Center, the cultural enclave from which, incidentally, one may see a large miniature of the Statue of Liberty atop a nearby warehouse.

The annual "Mostly Mozart" kicks it off at Avery Fisher Hall with a special "Mozart in Paris" program. On July 8, the Paris Opera Ballet, with Rudolph Nureyev and Mikhail Baryshnikov, occupies the Metropolitan Opera House. The Chamber Music Society of Lincoln Center fills Alice Tully Hall with music by French composers on July 10. The next day, Cinémathèque Française takes over the hall with a restoration of "Casanova," with live music composed and conducted by Georges Delerue.

The festival moves for a moment to Central Park on Bastille Day for a free New York Philharmonic Concert highlighted by Gershwin's "American in Paris," music by Debussy and Ravel and, finally, fireworks honoring the day of a French triumph, in contrast to the fireworks that accompany the orchestra's popular outdoor performance of the 1812 Overture, which memorializes a French defeat.

Such attractions as these are mere hors d'oeuvres on New York's menu of summer attractions. The Broadway, Off Broadway and Off Off Broadway theaters are open and, while it is presumptuous to forecast what will survive from month to month, it seems safe to advise that such musical staples as "Cats," "La Cage aux Folles," "A Chorus Line" and "42nd Street" will be available for out-of-towners who have not yet caught their acts, as will be last year's Tony-winning best musical, "Big River," and this year's winner, "The Mystery of Edwin Drood," in which the audience chooses the solution. Neil Simon, as permanent a fixture on the New York scene, it seems, as the statue itself, is represented by his long-running "Biloxi Blues," while audiences are flocking to the meeting of aged Jew and black portrayed in "I'm Not Rappaport," a thoroughly New York play that has also won a Tony this year.

There is no period to be put to a self-imposed sentence to pursuing activity in New York. Scores of sightseeing programs are available, boat rides abound, nightclubs plead for custom. One cannot take it all in during a lifetime, and it is the sage soul who realizes when it has had enough running and is ready to savor the life rather than the artifacts of the city. It is a grand thing to sit on the terraced steps of the Metropolitan Museum, thick with others of like mind, and take in the pageant of street entertainers, hawkers of balloons and hot dogs, and the infinitely varied stream of visitors to the museum.

It is downright relaxing to break off action at Bloomingdale's and Alexander's on Lexington Avenue and join those in the know at the Colombian coffee growers's tasteful promotion on East 57th Street, where tables are set up on the sidewalk and in the lobby during the summer and visitors get free cups of Colombian coffee, hot or cold.

The open spaces, required by zoning laws for builders who want to reach maximum height, are frigid wind tunnels in winter but in summer they are transformed into delightful oases. Water and stone are mingled to create little corners designed to refresh the spirit and solace the weary feet. The International Paper Plaza, at 46th Street, is one of the more charming, a broad, open space with running rivulets and a profusion of flora. Rockefeller Center is liberally besprinkled with such enclaves, including the particularly intimate one behind the McGraw-Hill Building with one entrance that brings the visitor through a clear tube over which a waterfall tumbles.

The outdoor bookstalls in Bryant Park on West 42d Street and at the southeast corner of Central Park do not match, perhaps, those on the Seine, but they will do, in their New York way. They, too, slow one down and this is what one wants to do in New York in the summer. Bustle may be an acquired art elsewhere; here it is a built-in fact of life and, if one were pushed to explain, why all the rush, the answer would be: in order to be able to take it easy. That opportunity rarely arrives, but in the deep of a summer, it emerges at the odd moment in the most unlikely of places. When the tourist learns this, he is no longer a tourist, he is at one with the city. ■

Richard F. Shepard is a New York Times journalist specializing in cultural events. He is the author of "Going Out in New York."

RESTAURANTS

Family Restaurants in Provence: a Rustic Café-Tabac and a Haven for Businessmen

PATRICIA WELLS

THERE seems to be a very simple rule of human nature: Most of us would rather be doing anything other than what we're doing at the moment. Many doctors would rather be antique dealers, historians dream of being airline pilots, some book editors much prefer standing in front of a stove to sitting behind a desk. Few of us are ever so brave as to truly take that drastic step, perhaps because dreaming about changing lives is easier than really doing it.

But anyone who visits Le Bistro du Paradou and falls in love with this ultimately charming café-tabac, just minutes from Les-Baux-de-Provence, will thank Jean-Louis Pons for giving up his job at Crédit Agricole. The world has plenty of bankers, but not a lot of bistro keepers like lean, cheery and outgoing Jean-Louis. Make a reservation for lunch, look for the white house with royal blue shutters along D 17 heading west from Maussane-les-Alpilles, and plan to settle into a fine regional meal at an authentic country café.

Jean-Louis, the son of a bistro-owner, originally worked as a banker in Arles, then became director of an industrial bakery. One day he bought a weekend house in Le Paradou and soon decided to give up city life altogether.

That was two and a half years ago, and ever since, he and his wife, Mireille, have tended to this most democratic bistro, the sort of spot that appeals to grandmothers and firemen, families with small children, businessmen and travelers. There's only one price (70 francs), one wine (the local co-op red), and one daily menu.

While Jean-Louis single-handedly waits tables, Mireille prepares the daily plat du jour. You take a seat in this long, stone-walled dining room and Jean-Louis serves whatever Provençal specialty they're offering that day: *lapin à l'ail nouveau* (rabbit with fresh garlic), *gratin d'aubergines* (eggplant gratin); *gigot d'agneau and gratin de pommes de terre* (leg of lamb and potato gratin) are favorites.

Here you'll find an authoritative selection of local goat cheeses, including an exceptionally well-aged Banon wrapped in dried chestnut leaves; a creamy, little known cheese called *gaudre* from nearby Fontvieille, and a very fresh goat cheese sprinkled with the marvelous olive oil pressed at the cooperative in Maussane.

For dessert, there's fresh fruit, perhaps one of Jean-Louis's tarts, and, if you're lucky, one of the regulars will offer to buy you a cup of coffee as a rite of initiation. The scene is a cheerful one, everyone seems to know everyone else, with a lot of table-hopping and kidding. Despite this, strangers, even foreigners, are made to feel at home.

"We have no tourists here, only friends," explains Jean-Louis, who has been known to stay up well into the night helping a group of Americans perfect their game of boules, Provence's favorite outdoor pastime.

SOMETIMES career changes are born not of desire, but necessity. Such is the case of Fernand and Marcelle Curto, proprietors of one of France's most unusual restaurants.

Twenty-one years ago the Curtos and their eight children began to assemble their dream house, bit by bit, in the middle of wheat fields and vineyards minutes from Aix-en-Provence. Six years later, the face of the land changed, and an industrial park sprang up. Adjacent farms and homes were bulldozed, but the Curto family decided that the home that they had built, salvaged tile by salvaged tile, must be saved.

Marcelle, as the mother of eight, knew all about cooking for a crowd, and Fernand had worked as a maître d'hotel in Aix. The children were eager to pitch in. So they made a deal with the factories that had become their neighbors: We'll transform our house into a restaurant for your employees, if we get to keep the house.

Today, the Curto family shares a multitude of careers. Three attractive daughters wait tables at lunch, while each pursues a different art career during off hours. The parents share the cooking.

The regal, multistory Provençal home stands as a welcome, green sanctuary in the center of a characterless industrial park. A double row of trees shades the airy, gardenlike dining room, where tables are set along a row of huge, arched glass windows giving out onto a flower-filled patio. The guests — mostly groups of businessmen in short-sleeved shirts — dine to classical music, pour their wine out of two-liter glass liquor jugs, as they're cheerfully served by Monique, Patricia and Brigitte.

The food here is modest, rustic Provençal home cooking, with a menu that consists of peppery *socca* (pan-fried chick pea batter, the size of a dinner plate, cooked like an ultra-light, crinkled crêpe); a very correct beef daube served with a meltingly soft side dish of cooked potatoes, zucchini and carrots; or gigot d'agneau. ■

■ *Le Bistro du Paradou (Chez Jean-Louis), 13125 Le Paradou, tel: 90.97.32.70. Lunch only, and in July and August also open for dinner. Closed Sunday. A single 70-franc menu served daily, including wine and service. No credit cards.*

■ *Auberge d'Aillane, 13290 Les Milles. Lunch only. Closed Saturday, Sunday and the month of August. Menus at 70 francs, not including wine and service, and 150 francs, including service but not wine. A la carte, about 150 francs a person, including wine and service. No credit cards. Tel: (it's difficult to find) 42.24.24.49.*

هكذا من الأصل

TRAVEL

THE FREQUENT TRAVELER

Call Your High-Tech Reservations Helper

by Roger Collis

YOU are familiar with the scene. There is a seething throng at the airport inquiry desk and you have five minutes to re-route your return to Zurich through Paris instead of Brussels. What are the options? Are there any seats left? Being an experienced traveler, you pick up the first phone that hasn't been vandalized and call reservations. All the lines are busy so you're switched to the airline orchestra's low-fi rendering of Gershwin's Rhapsody in Blue, punctuated by electronic whirrings and burpings. Finally, a harrassed voice: "Hold the line, please..." And then you're cut off.

Slow dissolve to a year or so from now. Same airport, same phone. It's like talking to the girl next door, a dulcet voice asking you to enter your personal ID, which you punch out on the handset. "Thank you. Do you want a schedule or a fare?" You punch a six for schedule, and "Mary" asks you to enter your departure and arrival cities, the date and the approximate time you would like to fly. "Fine, let me look that up for you." Mary comes back with a spread of options. You just punch a number if you want her to repeat anything. And so it goes on. "Okay, do you want me to book you on that flight?" "Yes, please." Punch number four. (You've already entered your "profile" which includes your name, contact number and preferred seating) "Right...that's confirmed. Please pick up your ticket at the check-in desk. Do you have any other inquiries?"

Mary is always poised and polite.

If you had been concerned with cost rather than convenience, Mary would first have called up a menu of fares, along with restrictions that apply, and then matched them with fares available on a particular flight. She would also have booked a hotel and a rental car at your destination. The great thing is that Mary is always poised and polite and never busy on another line. You don't feel obliged to hear her out when you have what you need; slam the phone down and she'll never lose her cybernetic cool. On the other hand, it's no use asking her for a date.

This scenario may seem like science fiction. But it's one example of how DunsVoice, a novel technology developed by Dunn & Bradstreet, the world's largest business information company, may revolutionize the way in which people acquire information from remote data bases. Says Kavaghn Hennessy, D & B's European product manager, "There's nothing novel about voice technology, but I think ours is the most human-sounding voice. And that's very important. Synthesized voices put people off." Just as important, you're no longer dependent on a computer terminal or video display unit for calling up information from data bases. All you need is a touch-tone telephone (You can even convert an ordinary phone with a keypad which fits over the mouthpiece, rather like an acoustic coupler).

DunsVoice was first introduced in the United States four years ago as a new service for subscribers to D & B's core business: company information and credit checking. A similar service was started in Britain two months ago; D & B has plans to extend it to the Netherlands and, possibly, West Germany sometime next year.

"It's a relatively cheap operation from our standpoint," said Roger Benke, D & B's product manager for Britain, "and you can have as many people calling in as you like." A major advantage to the subscriber is that you can call Mary (or Joyce, her counterpart in the United States) at local rates and get as much or as little information as you want on any of the companies which D & B has on file in Britain.

For the business traveler, the good news is that D & B plans to make DunsVoice available to subscribers of Official Airline Guides, which is one of its subsidiary companies. Tony Clarke, London-based area director of OAG, said, "It will be launched in the U.S. first of all — within the next 12 months — and after that in Europe."

Both Official Airline Guides and the British-based ABC Travel Guides, which together dominate the world airline timetable business, came out with electronic editions alongside their venerable hard-copy guides in May 1983 and the last quarter of 1984, respectively. Both electronic systems are comparable in content and form and user-friendly — they can be accessed by telephone-linked computers — but OAG is unique in having a reservations capability in the United States and the possibility of self-ticketing for "a majority of carriers," according to Clarke.

"You can also view room availability and rates of more than 17,000 hotels in North America, 9,000 in Europe and 3,000 in the Asia/Pacific area," he said. But DunsVoice will add a new dimension to the system and may enhance the reservations capability outside the United States. "The voice doesn't try to sell you anything, which is something that people find attractive," he said.

According to Hennessy, the reason why most computer-generated voices sound bad is that they try to string words together into sentences, thereby losing the rhythm of the dialogue. "With DunsVoice, we record entire sentences and then we shoehorn in numbers and letters of the alphabet, which are recorded three different ways. So if you say the number nine, for instance, at the beginning of a word it sounds different than if you say it in the middle or the end. The same applies to the alphabet. The way we record and digitize the voice is our unique technology. The coding is the easy part, the recording is the most difficult. If you're having a dialogue with a computer where you can't interject, you really have to make sure you iron out the subtle mannerisms of speech. I suspect the recording took ten-twelths and the coding two-twelths of the time."

So how do you choose the right voice? "Who would you ideally like to talk to over an airline booking?" Hennessy said. "We were looking for a voice with friendliness, warmth and a degree of authority." ■

What Draws the Seekers to Glastonbury?

by Bel Mooney

AS the wandering bands of hippies walk toward Glastonbury to be there in the early morning tomorrow, at the moment when the sun rises for the summer solstice, few will understand precisely the significance of their goal. Drawn to Glastonbury by something — by hearsay, by the mumbo-jumbo of drug culture, by legend, by a belief that the calculations of megalithic astronomers have relevance today, or just by the satisfaction of irritating the British Establishment — these people, who describe themselves as "seekers," are enacting rituals that have fascinated scientists and mystics alike.

The little town of Glastonbury has become a monument to sixties "alternative" lifestyles; the strange hill known as Glastonbury Tor, its symbol. This year the symbol and the whole midsummer business has attracted more than usual attention. The plight of the raggle-taggle travelers, evicted from farm and forestry land alike, "escorted" by police, abused and defended by local people and politicians by turns, has provided a bizarre focus on some ancient legends.

But perhaps if the average Briton knew all the legends about Glastonbury (let alone believed them), it might be universally accepted as a sacred place. For paganism and Christianity mingle in a many-layered myth. St. Patrick's bones lay at Glastonbury, they say. So did those of King Arthur and Queen Guinevere; this was their Camelot. Every episode in the adventures of King Arthur's knights in their quest for the Holy Grail has a physical location in this beautiful West of England countryside, culminating in Glastonbury itself, then on an island called Avalon.

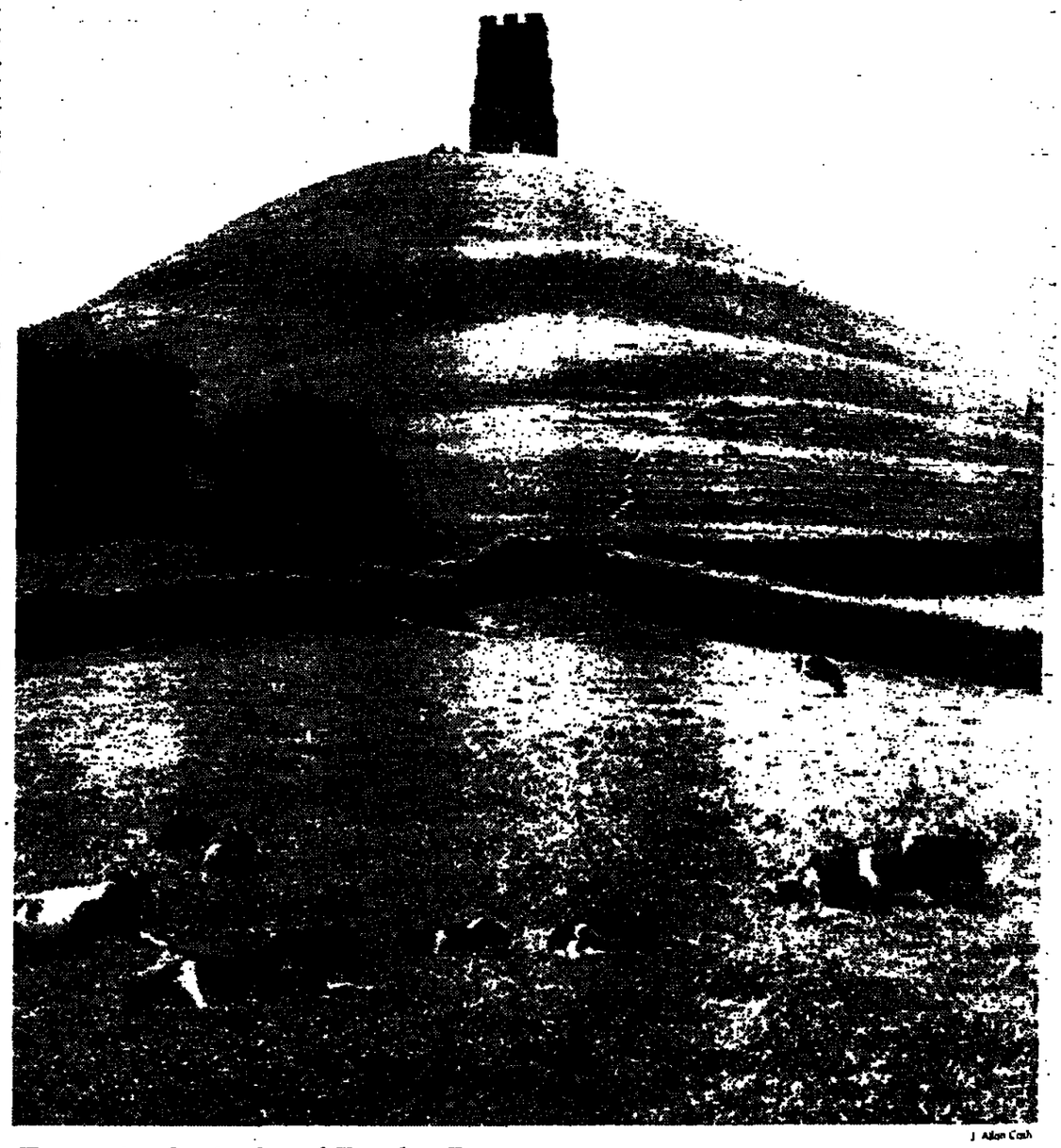
Further back in time we arrive at the most important legend of all, linked by the Grail to that of Arthur, and vital to Christian mystics. Some still believe that Joseph of Arimathea, the man who buried Jesus, traveled to bring the Gospel from Galilee to the Britons, taking with him the sacred cup, the Holy Grail, which he buried at Glastonbury Tor.

The visitor to the ruins of Glastonbury Abbey will be shown a flowering thorn tree known as the Glastonbury Thorn — Joseph is said to have rested his staff in the ground, when it promptly sprouted as a thorn tree. Then again, there is the story of St. Michael and the dragon. The Tor is linked by ley line with St Michael's Mount in Cornwall, and with a number of other churches dedicated to St Michael in between. Like St George he was a slayer of the beast that symbolises evil.

It does not matter if any of this is true, it is the ground itself which draws people, and, in any case, its myths predate Arthur and Joseph of Arimathea. In 1969, John Mitchell published "The View Over Atlantis," establishing Glastonbury (and, more importantly, Stonehenge) as central to the great pattern of "ley lines," straight alignments of natural landmarks and prehistoric sites which criss-cross the countryside.

From belief in the significance of ley lines, it is only a short step to studying theories about unidentified flying objects, Jungian philosophy and the mystical number code which was at the root of ancient art, science and religion. Those who follow the ley lines from church to hilltop, to ancient stone circle, do not see the landscape as mere ground; it is the shape of the earth's vital current.

Tourists crowd the streets of Glastonbury buying mantras, bells, incense sticks, rainbow stickers, perfume oils, herbal products and books about the Tor and its myths. And each year on the night of the solstice, a few hardy souls spend the night in the eerie shadow of the ruined tower of St. Michael's chapel. Two years ago, I did so to discover what sort of people protest against the modern age by making a pilgrimage to Glastonbury. There was the son of an American businessman, who told me he had rejected his father's lifestyle and was "seeking"; a couple of students; and a young man in a flowing cloak, carrying an old-fashioned lantern because "it wouldn't seem right to bring electricity to Glastonbury Tor."



J. Allan Cash

The mysterious, looming shape of Glastonbury Tor.

As the dawn broke grayly, and the sun disappointed dozens of shabby acolytes who loomed out of the mist up the slopes of the hill, I finally persuaded lantern-bearer to tell me his job. "I'm a computer programmer," he said.

There will be no formal ceremony at Glastonbury tomorrow, no striking of the sunrise on a mystical stone as at Stonehenge. The seekers will simply look towards the east, and then limp back down the hill again, some to await the rock festival promised by a local farmer, in aid of the Campaign for Nuclear Disarmament. ■

Bel Mooney is a writer and television broadcaster, based in London and Bath.

HOLIDAYS & TRAVEL

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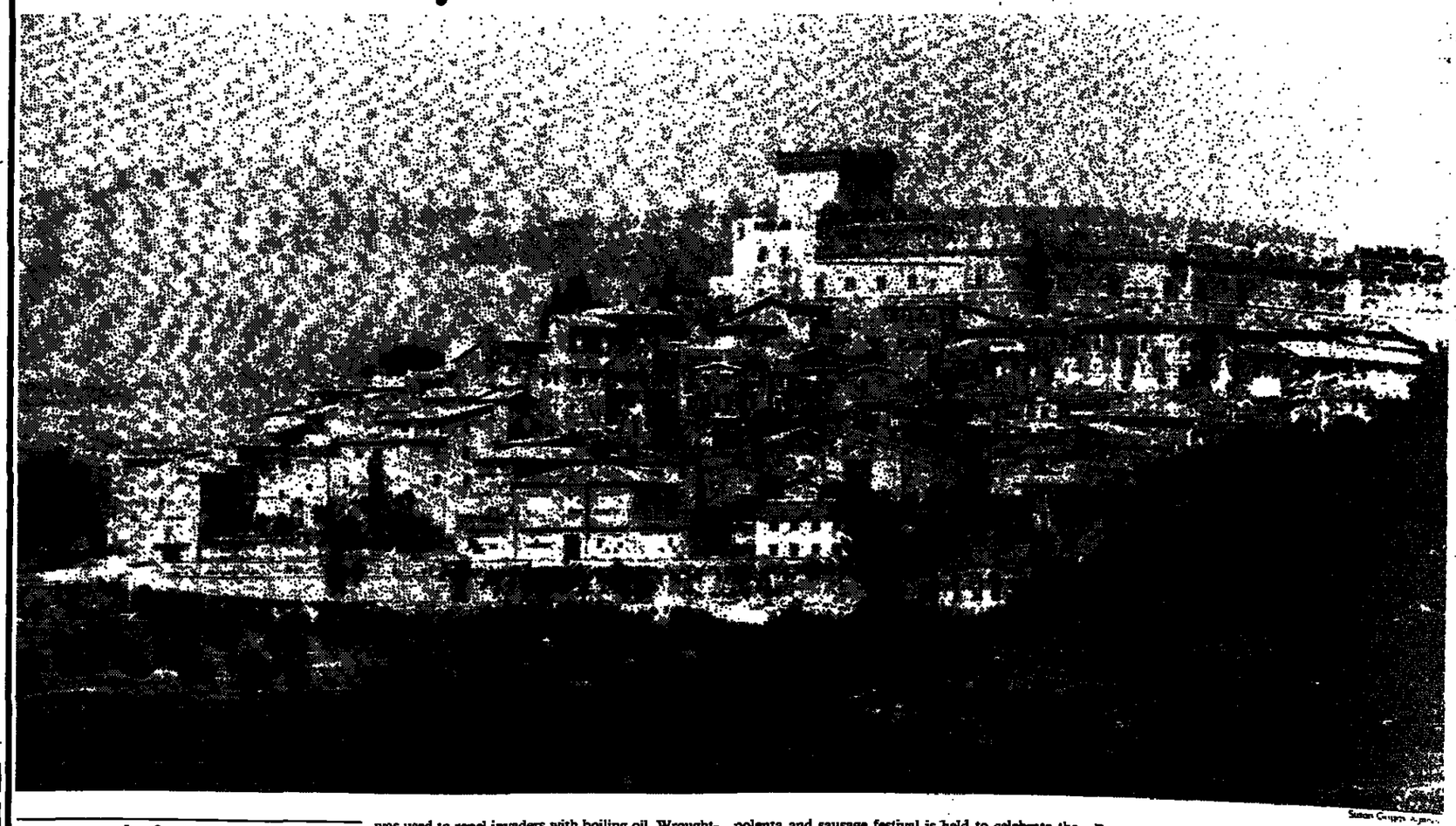
Sermoneta, City with a Powerful and Visible Past



Simon Grosset Agency

by Sari Gilbert

SERMONETA, Italy — This quiet hilltop town southeast of Rome, once the property of Lucrezia Borgia, is one of Italy's tiny islands of lesser-known and well-preserved antiquity. Perched on a peak of the Lepini Mountains overlooking the reclaimed Pontine marshes, which extend toward the nearby Mediterranean, it offers the visitor a brief but satisfying glimpse of the past.

The gently sloping road to this cliffside village of 1,800 people still runs along a broad street of paving stones, smoothed by the passage of leather clogs, horses hooves and wooden carriage wheels. Steep, narrow and uneven steps of rock lead to medieval stone houses with carved wooden doors that hide miniature sun-filled courtyards. One of three remaining drawbridges inside the castle has a spigot that once was used to repel invaders with boiling oil. Wrought-iron balconies hold terracotta pots of multicolored flowers and small cages with songbirds that would belong entirely to an earlier era, were it not for the blue jeans and T-shirts hanging from the washlines.

For centuries, Sermoneta was under the governance of the powerful Caetani family; in 1499, it was given briefly to Lucrezia Borgia by her father, Pope Alexander VI, but later it returned to the Caetanis and remained with them until the 18th century.

Even today, the outline of the massive 13th-century Caetani castle, now property of the Caetani foundation, dominates the surrounding area. The castle, which is one of the best preserved in Italy, possesses the oldest campanile in the area and a belvedere that offers a view of the Pontine plain. It is open daily for guided visits.

Although Sermoneta is worth a day's visit at any time, visitors pour in on Jan. 17, when a free outdoor polenta and sausage festival is held to celebrate the mountain shepherds' descent to the plains. On March 18, there is singing and drinking around bonfires in honor of St. Joseph. Other important feast days are the second Sunday of May, Sept. 29 and the second Sunday in October, with fairs, processions and entertainment. In addition, Sermoneta is the center of the annual July Pontine chamber music festival, when concerts are held in the castle.

As in most medieval towns, the two major poles of activity in Sermoneta remain the castle and the cathedral. Santa Maria Assunta in Cielo dates to the 13th century and is considered an example of the Cistercian achitectural school of the region. There is a fine Benozzo Gozzoli painting of the Madonna, several frescoes and paintings of the 15th, 16th and 17th centuries, a stunning 12th-century altar and an impressive carved stone throne, believed to have been made during the reign of the Emperor Hadrian. The Romanesque campanile dates from the 12th century.

The town has several other interesting churches, and there is a rare 12th-century synagogue, which has now been converted into a private home and is unavailable for viewing except by special arrangement with the owner. The courtyard of the municipal palace is also worth a visit.

Other historic sites in the surrounding area include the remains of medieval Ninfa, with the gardens landscaped by the English and American wives of two generations of Caetani, which can be visited the first weekend of every month; medieval Norma, on a nearby hilltop; the Abbey of Valvisciolo which, founded by the Benedictines, later passed to the Templars and then the Cistercians; and the Cistercian Abbey of Fossanova, where St. Thomas Aquinas is buried. ■

Sari Gilbert is a Rome-based journalist.

TRAVEL

Following in the Steps of the Ancient Kings

Rami Khouri

Roman/Nabataeon Dhat Ras Temple, and, above Byzantine mosaic floor at Madaba.

Grain-grinding stones from Stone-Age village near Petra.

by Rami G. Khouri

THE Kings' Highway in Jordan is a fine paved two-lane road linking the Jordanian captial of Amman with the Red Sea port-resort of aba. Lining both sides of this 335-kilome- (207-mile) thoroughfare is a rich chain of haeological sites that reads like an index ancient history. There are prehistoric vil- es from the Stone Age, a score of biblical ns from the kingdoms of Ammon, Moab l Edom, four Crusader castles and some he finest early Christian Byzantine mosa- in the Middle East.

The list continues with a Herodian for- ss used by the Romans, several Nabatae- temples, tumbled walled cities from the nze, Iron, Greco-Roman and Byzantine s, two major Roman fortresses, early Is- ic sites and the rock-cut Nabataean capi- of Petra. At the end of it all are the warm ters of the Red Sea at Aqaba, southern minus of the Kings' Highway.

irst mentioned by name in the Bible mbers 20:17 and 21:22), the King's hway was the route that Moses wished to ow as he led his people north through the d of Edom, which today is in southern dan. The name may, however, derive n the even earlier episode recounted in nesis 14, when an alliance of "four kings n the north" marched their troops along route to do battle against the five kings the Cities of the Plain, including the ked cities of Sodom and Gomorrah. The ading monarchs captured Lot, Abra- n's nephew, before retreating, only to be sed and overpowered near Damascus by raham, who rescued Lot before continu- his mission.

he best way to explore the Kings' High- y today is to rent a car in Amman and nd three or four days on the road to aba, sleeping the first night at the Crusad- astle at Kerak, the second night at Petra the third at Aqaba.

he journey along the Kings' Highway ts in Amman (biblical Rabbath-Ammon Roman Philadelphia), with its splendid Roman theater and forum, overlooked by an ancient citadel with the remains of the biblical city's Iron Age walls, a Roman temple, a Byzantine church and an 8th-century Islamic Umayyad palace complex.

Leaving Amman, the Highway winds through the high, lush wheatlands of the biblical kingdom of the Ammonites. Several Ammonite settlements have been identified or excavated, at Abel-Keramim (modern Na'ur), Heshbon (biblical Hisban and Roman Esbus), Dhibon (Dhiban), Madaba and Ara'ir (Aroer).

Madaba, 35 kilometers south of Amman, sports one of the finest collections of 4th- to 7th-century Byzantine church mosaics in the Middle East. The most famous is the 6th-century mosaic map of Palestine, the oldest surviving map of the Holy Land.

Ten minutes by car west of Madaba is the mountain spur of Mount Nebo (biblical Pisgah, modern Siyagha), long thought to be the site from where Moses viewed the Promised Land. Southwest of Madaba are the village of Ma'in (biblical Baalmaon), the hot springs at Zerqa Ma'in (known to the Romans as Baris) and the hot springs of Zara (ancient Callirhoe), where Herod the Great came for a cure the year he died.

Half an hour south of Madaba, at Medawir, is the recently excavated hilltop Herodian fortress of Mechaerus (el-Meshneqah, or "the gallows," in Arabic). The historian Josephus recounts that this was where Herod Antipas imprisoned John the Baptist and beheaded him.

The Kings' Highway then winds through the picturesque Wadi Wala, passes the excavated remains of biblical Dhiban and suddenly plunges 600 meters (more than 2,000 feet) into Jordan's miniature Grand Canyon, the Wadi Mujib (the Arnon of the Bible). Through the Mujib, the highway criss-crosses the ancient Roman road several times, at one point marked by a standing pair of Roman milestones. In Roman days, the road built by the Emperor Trajan along the route of the King's Highway was called the Via Nova Traiana, or Trajan's New Road.

The Kings' Highway re-emerges on the south bank of the Mujib onto the plateau of the ancient Moabite kingdom, where it skirts the Nabataean temple at el-Qasr, and the Roman temple/Byzantine church complex at Rabba (biblical Ar Moab and Roman Areopolis). Twenty minutes to the south is Derak (biblical Kir-Moab and Kir Hareseth), with its massive Crusader fortress, built in 1136, and retaken by the Arab forces of Saladin in 1189. The rest house adjacent to the castle offers sleeping and dining facilities. Twenty minutes east of Kerak is the huge Roman fortress at Lejjun, next to a 5,000-year-old walled town from the Early Bronze Age.

South of Kerak, the roadwinds through the villages of Mu'ta and Mazar, site of the first clash between the armies of Islam and Byzantine forces in 632 AD. The road then passes the Roman/Nabataean temple at Dhat Ras, before it descends the Wadi Hassa (the biblical Torrent of Zered). High on a mountaintop in the Wadi Hassa is the Nabataean temple of Khirbet Tannur, used for 200 years from the 1st century BC. Another ten minutes to the south is the Nabataean temple at Khirbet el-Dharih, with its fine ornamental stone carving work.

South of the Wadi Hasa, it enters the ancient kingdom of Edom, with the excavated remains of the Edomite capital at Buseira (biblical Bozra). Half an hour to the south is the Crusader fortress of Shkobak (Mons Regalis, or Montreal), built by Baldwin I in 1115 as a key link in the string of Crusader outposts that once guarded the lands between Jerusalem and Aqaba.

Another half an hour to the south brings the motorist to the spectacular rock-cut Nabataean capital city at Petra, fulcrum of the ancient world's spice and incense routes for 400 years. The four-star Petra Forum Hotel and the more modest rest house offer sleeping, dining and swimming pool facilities. You need three days to see the highlights of Petra's 800 monuments, along with the 9,000-year-old excavated Stone Age village at Beidha, two more Crusader castles, an Edomite mountain-top village and the nearby Roman fortress at Udruh.

From Petra, the King's Highway descends gradually to the warm port-resort of Aqaba, with its Mameluke castle, on the northern tip of the Red Sea's Gulf of Aqaba. En route, you can visit the ruins of the Nabataean/Roman town of Humeima, a Nabataean fort at Khirbet el-Khalidi, and the vast, pink sand expanses of Wadi Rum, where "Lawrence of Arabia" was filmed. Its natural beauty and sheer cliffs shooting out of the sandy earth have started to make Wadi Rum a favourite destination of mountain climbers, desert trekkers and camel caravanners. ■

Rami G. Khouri is a journalist based in Amman, with a special interest in archaeology.

SHOPPING

A Book-Browser in London

Mark Elledge

Bernard Stone and his stock.

by Rebecca Brite

LONDON — To bibliophiles, especially anglophilic bibliophiles, London is synonymous with books and places to buy them. Never mind chains such as W.H. Smith or the newer and far better Waterstone's; never mind even the celebrated Charing Cross Road and environs. The dedicated browser dreams of finding the out-of-the-way shop where lurks forgotten a modestly priced first edition of James Bone's "London Echoing" or a leather-bound pocket edition of Ernest Bramah's "The Wallet of Kai Lung."

Whole books have been devoted to this aimless search. The confusingly similar "Bookshops of London" by Diana Stephenson (Roger Lascelles, £3.95) and "The Bookshops of London" by Martha Redding Pease (Fourth Estate, £7.98) have been joined by the idiosyncratic and iconoclastic "Driff's Guide to All the Secondhand & Antiquarian Bookshops in Britain" (BCM Driffield, £4.50). All are paperbacks; all are expected to appear in new editions soon — a vital necessity in a trade where shops perish like silverfish in a spray of Raid.

This is one bibliophile's sampling of London dealers in books and related wares, new and used. Here you will not find Foyle's, as beloved by some for its size as it is despised by others for its disorganization; nor Hatchards, increasingly touted as Foyle's rival since its recent expansion; nor yet such institutions as the cathedral-like antiquarian shop Bertram Rota.

Nor is this a bargain-hunter's guide. Though London is, happily, full of places like The Book Dump (19 Great Ormond St., WC1), where books are sold by the kilo (£1.50 per), and Holborn Books (14 Charing Cross Road, WC2), which advertises "No books over £2," this article is intended for more serious book lovers — not necessarily collectors but those who habitually look for something different.

The shops here are, roughly: (a) in central London, (b) more cluttered than not, (c) run by especially interesting people or (d) all of the above. Hours, especially in the second-hand/antiquarian trade, are often fairly loose. If you are obliged to visit a shop at the very beginning or end of its official hours, call ahead to make sure someone will be there.

Central branches of suburban or provincial bookshops are a growing phenomenon (witness the popular Any Amount of Books in the Charing Cross Road, an offshoot of a Hammersmith used-books operation), as is what appears to be a trend toward multiple proprietors behind one storefront. For check-writing purposes, the shop in Soho whose sign simply advertises "Secondhand and Rare Books" is Charlotte Robinson's, but she shares the premises with Peter Jolliffe, based near Oxford, Stephen Clarke's Clearwater Books of Wimborne and Sheila Feller's Unicorn Books from Hendon. They deal primarily in modern first editions, children's books and illustrated works. Each has his or her patch of floorspace and a glass case for rarer wares. (67 Dean Street, W1, tel. 437-3683. Monday-Friday 11 A.M. to 6 P.M.)

At Bloomsbury Rare Books, the longtime proprietor, Arthur Page, recently opened his basement to a branch of J.G. Beanmont's Check Books, based in Blackheath. Check Books is good, standard antiquarian fare, neatly arranged; Page's rather more chaotic and interesting domain upstairs ranges from medieval manuscripts (he claims to be one of three booksellers in London dealing regularly in these) to an array of rare books, secondhand hardbacks and a consistently good selection of old Penguin greenback mysteries. (29 Museum Street, WC1, 636-8206, Monday-Saturday 10:30 A.M. to 6 P.M., Sunday noon to 6 P.M.)

Louis W. Bondy, who has been a Bloomsbury bookseller for something like 40 years, specializes in miniature books — less than 3 inches high (7.5 centimeters) — and has written a (normal-sized) book on the subject. He has a small case of miniatures in the main shop and a larger, well-lighted case in the back room that is seldom shown to any but serious buyers. The miniatures go for anywhere from £5 up to £1,000. Bondy also sells general antiquarian books. (16 Little Russell Street, WC1, 405-2733, Monday-Friday about 10:30 A.M. to 6:30 P.M., usually closes earlier on Saturdays.)

Bernard Stone's Turret Bookshop is in a section of Bloomsbury west of the British Museum that runs heavily to hospitals and medical bookshops. Stone, however, offers a wide range of general books, mostly new. He specializes in the spiky cartoons and illustrations of Ralph Steadman. (42 Lamb's Conduit Street, WC1, 405-6058, Monday-Saturday 10 A.M. to 6 P.M.)

The Good Book Guide bookshop, in the ground floor of the Bloomsbury house George du Maurier once lived in, is the retail "front" for what is chiefly an innovative worldwide mail-order operation. It stocks or can get from its warehouse on short notice a huge variety of new paper and hardcover books. The children's section in du Maurier's former studio is a play area as well, and in the front room there is usually a fire in winter. (91 Great Russell Street, 580-8466, Monday-Saturday 10 A.M. to 6 P.M., Sunday about noon to 6:30 P.M. Sundays not guaranteed this summer; call first.)

The Gloucester Road Bookshop in South Kensington says (and many other booksellers agree) that it has the longest hours of any bookshop in London. The stock, mostly secondhand, is unexceptional, but this is the place to come weekdays for that pre-breakfast thriller or after-dinner historical novel. (123 Gloucester Road, SW7, 370-3503, Monday-Friday 8:30 A.M. to 10:30 P.M., Saturday-Sunday 10:30 A.M. to 6:30 P.M.)

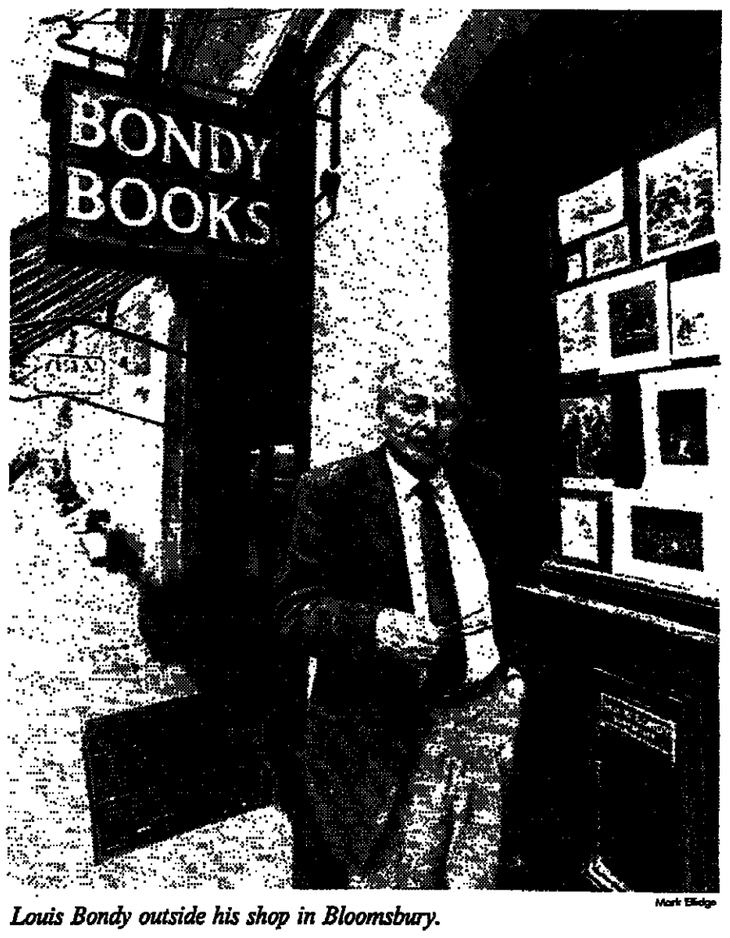
Oppenheim & Co., also in South Kensington, near the Victoria & Albert Museum, stocks almost exclusively remainders and other discounted paperback and hardcover books — an increasingly common phenomenon in a city where this used to be a great lack. Oppenheim is special for its section of low-price books on transportation, especially cars and ships. (7/9 Exhibition Road, SW7, 584-5641, about 9 A.M. to 6 P.M. every day.)

John Sandoe's shop in Chelsea, off Sloane Square, is a miracle of shelving engineering. It is so crammed with books, it appears ready to burst at any minute. Books are stacked and propped on stairs, on chairs, in corners, on other books. Despite this, the wide-ranging general stock is fairly easy to sort out, after a few minutes' study, and Sandoe and his staff are remarkably helpful. (10 Blacklands Terrace, SW3, 589-9473, Monday-Saturday 9:30 A.M. to 5:30 P.M. Sometimes closed 1-2 P.M.)

J.A. Allen & Co. is probably the only bookshop in Britain that is devoted exclusively to horses. Located across from the Royal Mews just off Buckingham Palace Road, it stocks "all publications currently in print relating to Equine and Equestrian matters whether published in this country or overseas." This includes everything from paperbacks of "My Friend Flicka" to pamphlets such as "A Glossary of French Bloodstock Terminology." (1 Lower Grosvenor Place, London SW1, 834-5606/7 or 828-8855. Monday-Friday 9 A.M. to 5:30 P.M., Saturday 9 A.M. to 1 P.M.)

Another narrowly specialized shop is Dance Books, which carries not only books (including its own imprint) but posters, photographs, recordings and periodicals on everything from the Kirov to clogs. It is also worth visiting for its location, a pedestrian street between Charing Cross Road and St. Martin's Lane that is bookshops from end to end on both sides. (9 Cecil Court, WC2, 836-2314, Monday-Saturday 11 A.M. to 7 P.M.)

Edward Stanford, which was founded in 1852 and has been in its shop near Covent Garden since 1901, is first and foremost a map-seller (believed to be the world's largest), but in addition to room-size cases of flat maps and wall upon wall of folded maps, it stocks a staggering selection of new travel books and guides. (12-14 Long Acre, WC2, 836-1321. Monday 10 A.M. to 6 P.M., Tuesday-Friday 9 A.M. to 6 P.M., Saturday 10 A.M. to 5 P.M.) ■



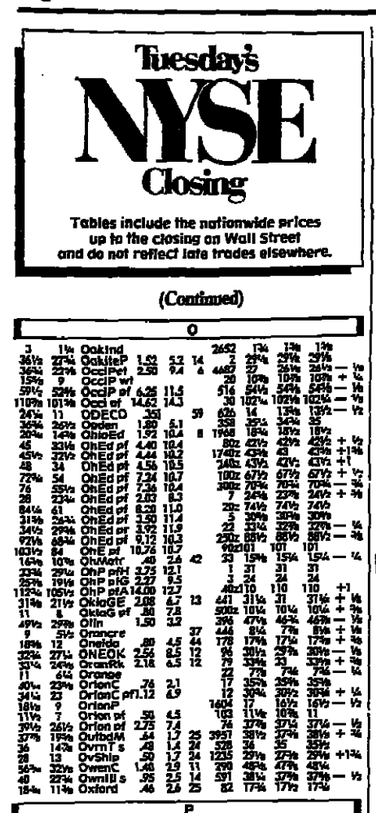
Mark Elledge

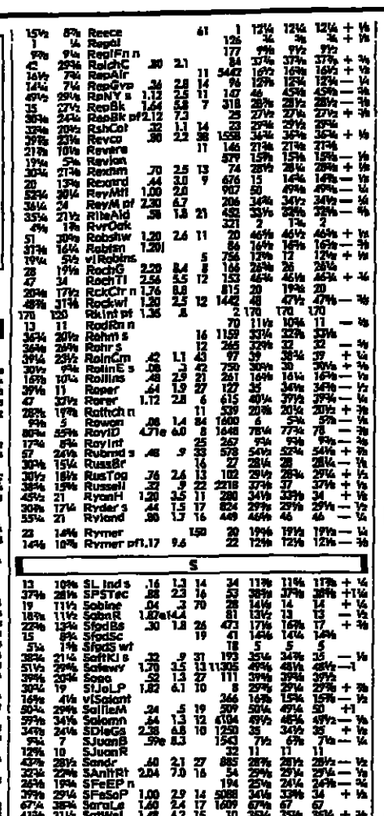
Louis Bondy outside his shop in Bloomsbury.

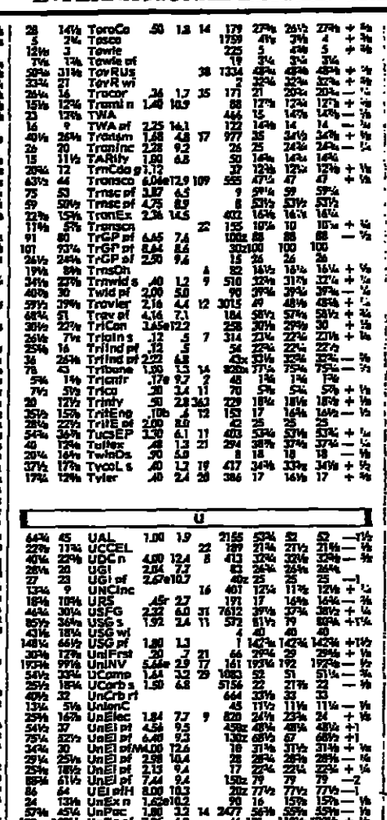
Tuesday's NYSE Closing

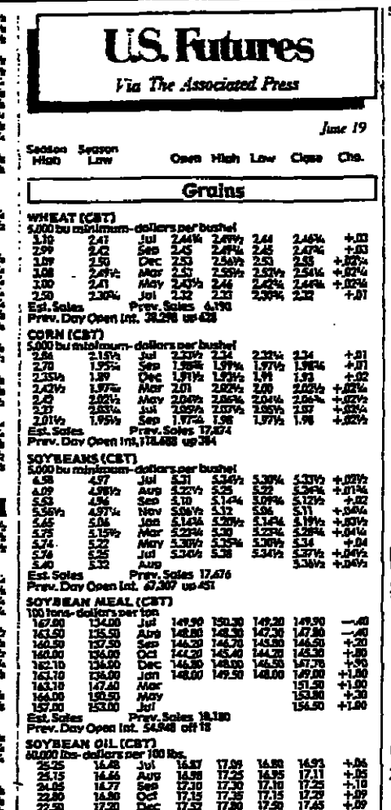
Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

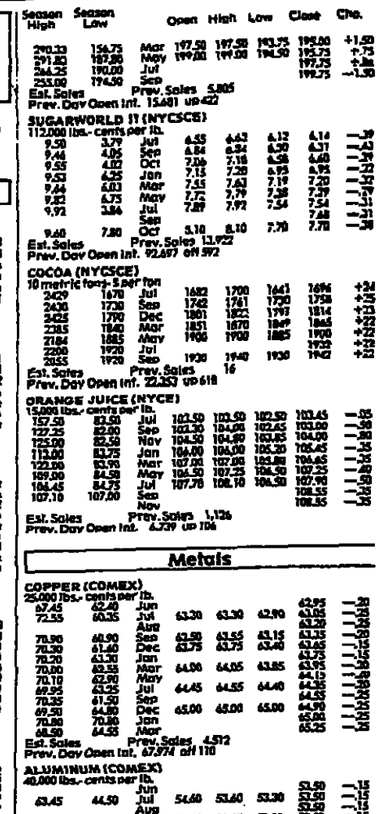
(Continued)

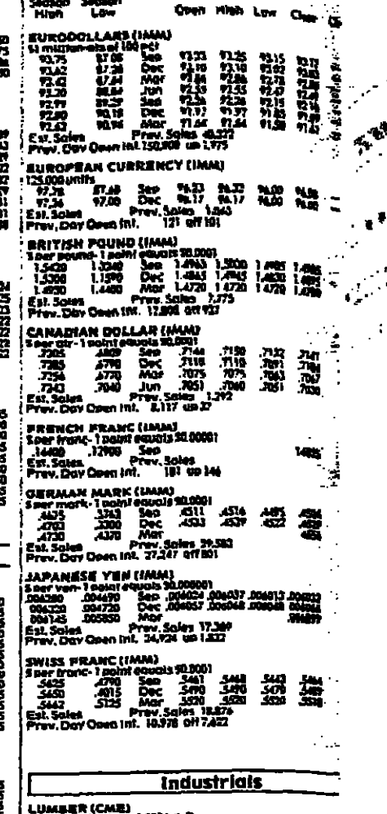


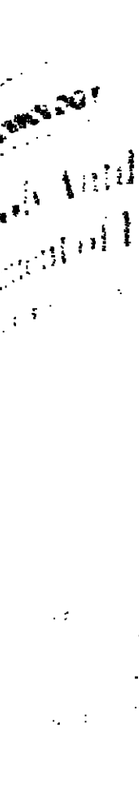












U.S. Futures

Via The Associated Press

June 19

Grains

Livestock

Food

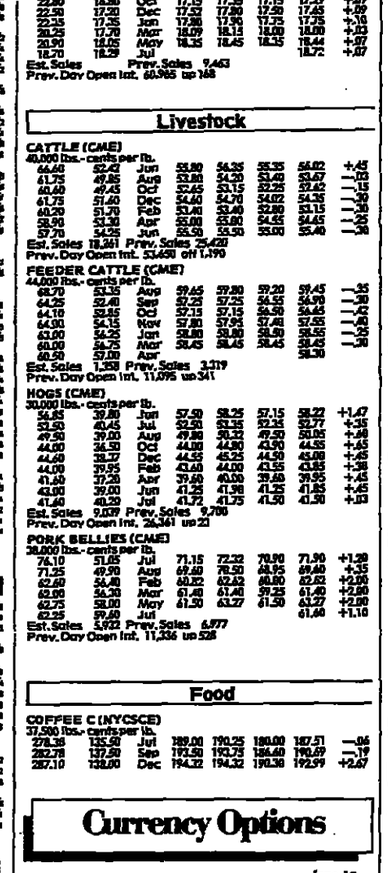
Metals

Financial

Currency Options

June 19

PHILADELPHIA EXCHANGE
Option & Strike — Calls—Last — Puts—Last
Underlying Price — Jun Jul Sep — Jun Jul Sep



London Commodities

June 19

Paris Commodities

June 19

Asian Commodities

June 19

Cash Prices

June 19

London Metals

June 19

DM Futures Options

W. German Mark-125,000 marks, cents per mark

June 19

S&P 100 Index Options

June 19

U.S. Treasuries

June 19

Commodity Indexes

Market Guide

Stock Indexes

Dividends

...atistics Index

...EX prices	P.14	Earnings reports	P.14
...EX highs/lows	P.18	Flma rate notes	P.16
...SE prices	P.10	Gold markets	P.15
...SE highs/lows	P.14	Interest rates	P.15
...dian stocks	P.19	Market summary	P.10
...ency rates	P.15	Options	P.14
...modities	P.14	OTC stock	P.18
...ends	P.14	Other markets	P.19

Herald INTERNATIONAL Tribune.

BUSINESS/FINANCE

...RIDAY, JUNE 20, 1986

أرشيف — هكذا من الأصل

U.S. Stocks Report, Page 10

TECHNOLOGY

Using Antibody Antibodies In the Treatment of Disease

By ANDREW POLLACK

New York Times Service

MOUNTAIN VIEW, California — When the body is invaded by a virus or other disease-causing organism, it responds by producing antibodies that attack the invader. What is less well known is that the ...ntibodies themselves can be attacked by a second wave of ...ntibodies, and this wave attacked by yet a third wave, and so on.

Such an explanation of how the immune system regulates the ...roduction of antibodies was first proposed more than 10 years ...go by Niels K. Jerne, a Swiss scientist who shared the 1984 ...obel Prize for Medicine for his work.

Now, however, scientists are beginning to put the theory into ...ractice. They believe that ...uch antibodies to antibodies ...an be a way of making safer ...accines and treating certain ...iseases.

Anti-ideotypes could fool the body into thinking it had been invaded.

Such antibody antibodies — which are known as anti...diotypic antibodies or anti...ds — have been used for ex...perimental vaccines and ...reatments at academic research laboratories, and now a few ...ompanies are starting to explore the technology.

Biotherapy Systems Inc., based in Mountain View and owned ...n large part by Damon Biotech of Needham Heights, Massachu...etts, is focusing on a treatment for a certain type of cancer. And ...vor Royston, the medical researcher who founded Hybritech, ...ne of the most successful biotechnology companies, has started ...company that will work on using anti-idiotypes to treat cancer. ...he company, IDEC Inc., is based in San Diego and is partly ...wned by Hybritech, now a subsidiary of Eli Lilly & Co.

Antibodies work by binding to a particular location on the ...isease-causing agent where the shapes mesh. To use a hypotheti...al example, if the disease-causing agent had a part of its surface ...hat resembled a hand, the antibody would be shaped like a glove. ...ut this glove-shaped antibody can trigger the formation of other ...ntibodies — anti-ideotypic antibodies. To mesh with the glove, ...his second-generation antibody would be shaped like a hand. In ...ther words, the anti-id would have the same shape as the disease-...ausing organism, but it would not be a disease-causing organ...m.

THIS COULD be the key to making a safer vaccine. The idea of a vaccine is to trick the body's immune system into thinking that it has been invaded, causing it to produce ...ntibodies to that disease. If the person is indeed exposed to the ...isease later, the body is ready to respond promptly.

Vaccines have been made to date by using the disease-causing ...irus itself. The virus has to be killed or genetically changed to ...ake sure it does not transmit the disease. But in very rare ...ircumstances, the viruses have not been completely inactivated ...nd the vaccine has caused the disease. Anti-ideotypes would not ...e able to cause the disease but could fool the body into thinking ... had been invaded.

Gordon R. Dreesman and Ronald C. Kennedy of the South...est Foundation for Biomedical Research in San Antonio have ...roduced a hepatitis B vaccine this way that has worked when ...sted on chimpanzees. At the Wistar Institute in Philadelphia, ...esearchers led by Hilary Koprowski have made a vaccine for ...abies. At both institutions and at others, researchers are explor...ng the development of anti-ideotypic vaccines for acquired ...mmune deficiency syndrome, or AIDS.

Still, anti-id technology is just one of many new techniques for ...afer vaccines and seems to be behind other techniques, such as ...ene-splicing, in commercial development. One of the major ...roblems with anti-ids, which are usually made in animals, is that ...any different antibodies and anti-ideotypes are formed and it is ...ard to isolate and purify just the one that is needed. Still, anti-id ...echnology might be used to make vaccines that cannot be made ...y other approaches, researchers said.

Disease treatment is another area with promise. Autoimmune ...iseases, such as myasthenia gravis, lupus and certain forms of

See IMMUNITY, Page 18

JVC Says '85 Net Fell 53%

Cites Plunge In Yen's Value

Agence France-Presse

TOKYO — JVC Corp., the big Japanese consumer-electronics concern, reported Thursday that consolidated net profit for its 1985 fiscal year ended March 20 plunged 53 percent from a year earlier on an 8.5-percent fall in sales.

The company attributed the drop in profits to the effects of a sharply stronger yen, the costs of a reorganization of its U.S. network and reduced exports to China. These factors affected sales in a highly competitive video market that hit foreign subsidiaries especially hard, it said.

JVC said its net income fell to 10.9 billion yen (about $65 million at current rates) from 23.4 billion yen a year earlier. Revenue fell to 700.2 billion yen from 765.4 billion, it said.

The fall in sales was particularly disappointing in the video sector, where sales fell by 15 percent, from 503.6 billion yen to 437.2 billion yen. This sector accounted for 63 percent of JVC sales, compared with 66 percent the previous year.

JVC was the second major Japanese electronics company in as many days to report lower results because of the yen's appreciation against the dollar. Sony Corp. said Wednesday that its group net profit fell 7.9 percent in the six months ended April 30, while group operating profit plunged 42 percent.

JVC said it expects the business climate to be even tougher this year, now that the yen appears to have stabilized at a high level.

It said it will continue reducing inventories and bank debt, while improving its management methods. It said it would develop production outside Japan and would continue launching new products.

In the video field, the company is placing great hopes on its GR-C7 lightweight recording camera, or "camcorder," an executive said.

The device is the video equivalent of the instant still camera, and allows the user to videotape an event and immediately play the tape over a television set.

Bright Ideas From Madison Avenue

New Breed Shows Creativity Is Alive And Flourishing

By Sandra Salmans

New York Times Service

NEW YORK — When Jamie Seltzer announced that she was going to be an advertising copywriter, the people who knew her best were not supportive. "You don't read," said her sister, a group head at the Benton & Bowles agency. "You don't even speak English."

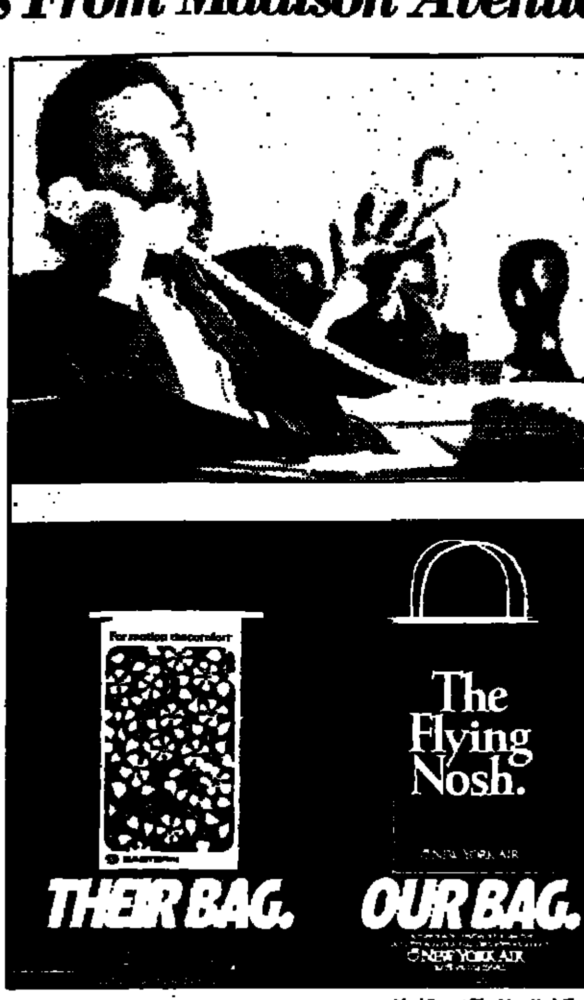
That was a slight exaggeration, but the 34-year-old Miss Seltzer — whose sentences do tend to trail off inconclusively with "Do you know what I mean?" — has surprised everyone with her success. She has built a strong reputation, less for her words than for her ideas, at some of Madison Avenue's most creative agencies: Carl Ally (since merged into Ally & Gargano); Scali McCabe Sloves, and now as associate creative director at ChiatDay, where her salary has edged into the low six figures.

Miss Seltzer's most recent work has been on Nynex Corp.'s campaign against Southwest Bell's Yellow Pages. In three radio and television commercials, archetypal New Yorkers brush off a hapless Southwest Bell salesman. ("I told him, if he carried the book around, it would probably build his upper body," a health club owner says. A dry cleaner also turns the salesman away, "but I did remove a small stain he had on his lapel.")

It has become axiomatic on Madison Avenue that creativity is on the decline, particularly at a time when larger agencies seem more focused on the bottom line than on the copywritten line. It has also become an axiom that only the smaller shops — many of them nowhere near New York — produce creative advertising. While neither of those axioms is completely valid, there is a grain of truth in both.

In any event, creativity in the 1980s, of the sort practiced by Miss Seltzer and other rising stars, is more colloquial, more slangy and, on occasion, more frankly vulgar, than the famous burst of advertising led by Doyle Dane Bernbach in the 1960s.

"There are more people growing up with MTV who don't read," said George Lois of Lois Pitts Gershon, who finds advertising less literate than it used to be. That is also reflected, he added, in "superman graphics — slam, bam, wham."



Neal Boenzi/The New York Times

Jay Taub of Levine Huntley Schmidt & Beaver, and a New York Air ad for which he wrote the copy.

Today's creative people acknowledge the difference. "I'm not a great wordsmith," said Jay Taub, one of four creative directors at Levine Huntley Schmidt & Beaver. "I write like I talk,"

But that relaxed style works nicely for Mr. Taub, 35, and his clients, including New York Air, which wanted to promote its East Coast shuttle flights. To compare the carrier with archrival Eastern Airlines, Mr. Taub came up with one particularly vivid concept: the juxtaposition of "our bag" — New York Air's nosh bag — with "their bag," Eastern's air-sickness bag. In another advertisement, the airline boasted, "49 times a day, we run politicians out of Washington."

The sardonic, tongue-in-cheek style is typical of much of Mr. Taub's copywriting. He wrote the uncomplimentary headline for an advertisement for Citizen Watches: "Obviously, this watch is not getting by on its looks." And he came up with the concept for the radio campaign for Kronenbourg beer, in which the actor John Cleese blasts the previous campaign's slogan — "better not bitter" — as having been written by some "half-witted moron on Madison Avenue." In fact, the previous slogan was written by one of Mr. Taub's co-workers at Levine Huntley. At the agency, he said, "We don't take anything

See MADISON, Page 17

Dart & Kraft Inc. Proposes Plan to Split Into 2 Units

Compiled by Our Staff From Dispatches

CHICAGO — Dart & Kraft Inc., the multinational food and consumer-products company, said Thursday that its directors had tentatively approved a plan to separate into two companies.

The separation, to be made through a stock distribution, would create one company called Kraft Inc., comprising the company's Kraft foods and Duracell battery units, and a second yet-unnamed company to include Tupperware, Hobart, West Bend and the Wilsonart laminate business.

After a trading halt for the announcement, Dart stock surged $3.125 a share Thursday on the New York Stock Exchange, to close at $60.25.

"This move is designed to continue our record of increasing the value of our stockholders' investment over the long term," John M. Richman, Dart & Kraft's chairman and chief executive officer, said in a prepared statement.

Based on 1985 results, the combination of Tupperware, Hobart, West Bend and Wilsonart would create a company with sales of $2 billion, assets of $1.3 billion and 23,000 employees.

Kraft Inc. would be a company with approximately $8 billion in annual sales, assets of $3.2 billion and more than 50,000 employees. It would include Dart & Kraft Financial, an unconsolidated leasing subsidiary.

The transaction would be completed through a pro rata distribution to Dart & Kraft shareholders of all stock in the smaller company.

When the distribution becomes effective, which is expected by the end of 1986, Dart & Kraft shareholders would hold shares in the smaller company as well as Dart & Kraft certificates, reflecting their ownership in the new Kraft Inc.

The plan is subject to definitive agreements, Dart said. Upon approval, the board would establish record and payment dates for the stock distribution and the ratio of shares to be distributed.

The company said it is anticipated that the transaction will qualify as tax free to both Dart & Kraft and its shareholders.

Kraft and Dart Industries merged in 1980. Including dividend reinvested, the value of each $100 investment in Dart & Kraft stock at the time of the merger appreciated to $534 as of Monday.

The company said that Mr. Richman would become chairman and chief executive of Kraft Inc. with Michael A. Miles becoming president and chief operating officer. Warren L. Batts, now president and chief operating officer of Dart & Kraft, would be chairman and chief executive officers of the other company. *(UPI, AP).*

Personal Income In U.S. Declines, Spending Rises

The Associated Press

WASHINGTON — Americans' personal income slipped 0.1 percent in May, the first decline in a year, but consumer spending increased by 0.9 percent, the government reported Thursday.

The Commerce Department said the decline in income followed a 1.2-percent increase in April. The last decline was a 0.5-percent fall in May 1985. Both April and May were influenced by an unusually large swing in subsidy payments to farmers, which shot up in April and fell in May.

The report said that the increase in personal spending was the biggest gain since a 1.8-percent increase in December.

Purchases of durable goods, those expected to last three years or more, such as automobiles, rose at an annual rate of $13 billion in May, after rising $15.2 billion in April. Purchases of nondurable goods were up at a $5-billion rate after having declined $9.7 billion in April.

The savings rate dropped to 4.3 percent in May, down a full percentage point from a 5.3-percent rate in April. Savings is expressed as a percent of disposable, or after-tax, income.

Cabinet Shift Indicates New IMF-Mexico Pact

By Eric N. Berg

New York Times Service

NEW YORK — The resignation of Jesús Silva Herzog, Mexico's finance minister, provides the clearest indication yet that Mexico will soon reach a lending agreement with the International Monetary Fund, bankers in New York and analysts of the Latin debt situation say.

In Washington, Paul A. Volcker, chairman of the Federal Reserve Board, told a congressional committee Wednesday that he expected Mexico would soon come to terms with the IMF despite the change in that country's financial leadership.

The bankers and analysts said an IMF accord was days away. They said that the accord would call for scaling back subsidies of food and transportation that are politically popular in Mexico and that leading officials apparently felt it would be least painful if the plan were presented by a new face.

Bankers and analysts also noted that Mr. Silva Herzog, while credited with saving Mexico from financial collapse in 1982, has not been particularly effective in the recent struggle to obtain lower interest rates from foreign bank lenders.

He is already associated with unpopular austerity measures within Mexico, and he lost some credibility with bankers earlier this year when he suggested that Mexico might need as much as $9 billion in new loans this year, a sum that was considered unrealistic.

The naming of Gustavo Petricioli as finance minister was thus viewed by bankers and analysts as a fresh attempt by the Mexicans to strengthen their position at the bargaining table.

"Silva Herzog was just not the man to present the new IMF accord to the Mexican public," said the head of Latin American lending for a major New York City bank. "He would not have the credibility that a new person will have."

In fact, it remained unclear to bankers whether Mr. Silva Herzog was dismissed or resigned. Whatever the case, the experts said they expected no dramatic changes in either Mexico's position on its $97-billion foreign debt or on the likely outcome of the country's financial crisis.

Experts noted that both Mr. Silva Herzog and Mr. Petricioli have similar backgrounds, including educations at Yale University. The men are also longtime friends and political allies. Most important, the political and economic limits within which the debt problem must be handled are so well defined that it seemed unlikely that the resignation of one official could alter things radically.

So the experts said they expected events to unfold about as they would have if Mr. Silva Herzog had remained: The Mexicans will agree to make certain changes in their economy, including the reductions in subsidies; an IMF accord will be signed shortly thereafter, and commercial banks will then agree to provide new loans with limited concessions on interest rates.

Bankers and analysts seemed more concerned about whether Mr. Silva Herzog's departure might bring about resignations by other economic officials. In particular, many bankers and analysts feared that Miguel Mancera Aguayo, the governor of the Bank of Mexico, and Angel Gurria, who has headed Mexico's debt-negotiating team, might step down in a show of solidarity with Mr. Silva Herzog.

Mr. Mancera has instituted policies on interest rates and the peso that have helped maintain Mexico's foreign-currency reserves. Mr. Gurria is considered one of the most knowledgeable financial experts in Mexico.

Still Camera By Canon Uses Floppy Disks

New York Times Service

NEW YORK — Canon U.S.A. Inc. has introduced the first still-camera system that uses computer floppy disks instead of conventional film.

Since the six-piece system costs $35,630, Canon expects to sell only about 1,000 in the first year to such customers as large daily newspapers, magazines, police departments and insurance companies.

Industry analysts said Wednesday that the system was important because it was another step toward a more affordable camera based on electronic imaging. They said that a package costing $1,000 to $1,500 was still 5 to 10 years away.

Electronic imaging involves translating light into electrical signals, which are then encoded on a disk or magnetic tape. In the Canon system, a photographer uses a hand-held camera to take a color or black-and-white image, which is recorded on a disk.

The disk can be put into a machine that immediately transmits the encoded data by telephone to a printer or to a receiver that displays the photographs on a television screen. The Canon disks can hold up to 50 pictures.

Currency Rates

...ross Rates *June 19*

	$	£	D.M.	F.F.	H.L.	Gldr.	B.F.	S.F.	Yen
...sterdam	2.5105	3.782	112.62 *	35.255 *	0.164 *	—	5.507 *	136.585 *	150.34 y
...ussels(a)	45.56	68.64	20.4468	6.4023	2.978 *	18.155	—	24.804	27.313 *
...ankfurt	2.2285	3.357	—	31.31 *	1.4565 x	88.785 *	4.892 *	121.28 *	1.3345 *
...ndon (b)	1.5045	—	3.3593	10.7218	2,304.50	3.7822	68.725	2.7665	250.85
...an	1,530.10	2,306.25	686.65	215.03	—	609.83	33.60	832.95	9.174
...w York(c)	—	0.6638 *	2.2345	7.1325	1,534.00	2.517	45.705	1.8413	166.85
...ris	7.119	10.721	3.1942	—	4.652 x	2.8361	15.625 *	3.8738	4.264 *
...kyo	166.85	251.28	74.82	23.45	10.93 *	66.49	367.51 *	90.75	—
...rich	1.8393	2.7654	82.34 *	25.79 *	0.1199 *	73.10 *	4.0247 *	—	1.1018 *
...ECU	0.9631	0.6393	2.1472	6.857	1,474.45	2.4182	43.9062	1.7781	160.717
...DR	1.16632	0.77399	2.59914	8.38303	N.Q.	2.9281	53.1375	2.1437	194.659

...ings in London and Zurich, fixings in other European centers. New York rates at 4 P.M. ... Commercial franc (b) Amounts needed to buy one pound (c) Amounts needed to buy one ...llar (*) Units of 100 (x) Units of 1,000 (y) Units of 10,000 N.Q.: not quoted; N.A.: not available. ...) To buy one pound: $U.S.1.5065

...ther Dollar Values

Currency	per U.S.$	Currency	per U.S.$	Currency	per U.S.$	Currency	per U.S.$
...gen. austral	0.85	Fin. markka	5.18	Mex. peso	616.00	Soviet ruble	0.7205
...stral. $	1.4497	Greek drac.	140.75	Norw. krone	7.6025	Span. peseta	142.35
...str. schil.	15.72	Hong Kong $	7.81	Phil. peso	20.50	Swed. krona	7.20
...lg. fin. fr.	45.81	Indian rupee	12.63	Port. escudo	147.00	Taiwan $	38.10
...azil cruz.	13.77	Indo. rupiah	1,129.00	Saudi riyal	3.7501	Thai baht	26.335
...nadian $	1.3945	Irish £	0.7386	Sing. $	2.2245	Turkish lira	668.35
...inese yuan	3.2047	Israeli shek.	1.4867	S. Afr. rand	2.3392	UAE dirham	3.673
...nish krone	8.2785	Kuwaiti dinar	0.2944	S. Kor. won	886.50	Venez. boliv.	18.10
...ypt. pound	1.37	Malay. ring.	2.6235				

...terling: 1.1083 Irish £

...urces: Banque du Benelux (Brussels); Banco Commerciale Italiano (Milan); Banque Na...nale de Paris (Paris); Bank of Tokyo (Tokyo); IMF (SDR); BAII (dinar, riyal, dirham); ...sbank (ruble). Other data from Reuters and AP.

Interest Rates

...urocurrency Deposits *June 19*

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	ECU	SDR
...onth	6 15/16-7 1/16	4 1/2-4 5/8	5 1/16-5 3/16	9 7/8-10	7 1/4-7 3/8	7 1/4-7 3/8	6 5/8
...onths	6 7/8-7	4 1/2-4 5/8	5 1/16-5 3/16	9 15/16-9 1/16	7 1/4-7 3/8	7 1/4-7 3/8	6 5/8
...onths	6 7/8-7	4 1/2-4 5/8	5 1/16-5 3/16	9 3/4-9 7/8	7 1/4-7 3/8	7 1/4-7 3/8	6 5/8
...onths	6 15/16-6 15/16	4 1/2-4 5/8	4 7/8-5	9 1/2-9 5/8	7 1/4-7 3/8	7 1/4-7 3/8	6 1/2
...ear	7-7 1/8	4 5/8-4 3/4	4 7/8-5	9 1/2-9 5/8	7 1/4-7 3/8	7 1/4-7 3/8	6 5/8

...urces: Morgan Guaranty (dollar, DM, SF, Pound, FF); Lloyds Bank (ECU); Reuters ...DR). Rates applicable to interbank deposits of $1 million minimum (or equivalent).

...ey Money Rates *June 19*

	Close	Prev.
...ited States		
...scount Rate	6 1/2	6 1/2
...deral Funds	6 7/8	6 13/16
...ime Rate	8 1/2	8 1/2
...oker Loan Rate	7 3/4	7 3/4
...m. Paper 30-179 days	6.70	6.70
...onth Treasury Bills	6.12	6.07
...onth Treasury Bills	6.20	6.15
...'s 30-59 days	6.41	6.41
...'s 60-89 days	6.41	6.41
...st Germany		
...mbard Rate	5.50	5.50
...ernight Rate	4.30	4.30
...-Month Interbank	4.55	4.55
...onth Interbank	4.60	4.60
...onth Interbank	4.65	4.65
...ance		
...ervention Rate	7	7
...ll Money	7 1/4	7 1/4
...-month Interbank	7 1/8	7 1/8
...onth Interbank	7 1/8	7 1/8
...onth Interbank	7 1/8	7 1/8
...tain		
...k Base Rate	10	10
...ll Money	10 1/4	9 1/2
...day Treasury Bill	9 1/2	9 7/16
...onth Interbank	9 5/8	9 9/16
...pan		
...scount Rate	3 1/2	3 1/2
...ll Money	4 5/16	4 5/16
...day Interbank	4 5/8	4 5/8

...urces: Reuters, Commerzbank, Credit ...nnais, Bank of Tokyo.

Asian Dollar Deposits *June 19*

1 month	6 7/8 - 7
2 months	6 7/8 - 7
3 months	6 7/8 - 7
6 months	6 7/8 - 7
1 year	7 - 7 1/8

Source: Reuters.

U.S. Money Market Funds *June 19*

Merrill Lynch Ready Assets 30 day average yield:	6.15
Telerate Interest Rate Index:	6.685

Source: Merrill Lynch, Telerate.

Gold

June 19

	A.M.	P.M.	Ch'ge
Hong Kong	338.50	338.75	+ 0.35
Luxembourg	338.75	—	+ 0.25
Paris (12.5 kilo)	339.66	339.80	— 0.98
Zurich	338.65	339.20	— 0.05
London	338.70	339.20	+ 0.05
New York	—	338.50	+ 0.60

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York Comex current contract. All prices in U.S. $ per ounce.

Source: Reuters.

The man with exceptional goals needs an exceptional bank

WHAT MAKES TDB EXCEPTIONAL? ABOVE ALL, OUR PERSONAL SERVICE

Personal service is more than just a tradition at TDB – it's one of the basic reasons for our success over the years. And it makes an important difference to our clients, in a number of ways.

In fast decisions, for example. At TDB you don't have to waste time going through endless "channels." The executive you talk to makes certain that your requirements are brought directly to the people who decide. We make it a point to avoid red tape and bottlenecks.

We assign an experienced bank officer to your account and he is personally responsible for seeing that things get done on your behalf. So you can be sure your instructions are carried out promptly, intelligently and to the letter.

Moreover, as part of American Express Bank Ltd., with its 85 offices in 39 countries, we serve your individual needs virtually anywhere in the world. Through this global link, we also provide access to the broad choice of investment opportunities offered by the American Express family of companies. In addition, for certain clients, we also provide the prestigious American Express Bank Gold Card® and our exclusive Premier Services℠ for round-the-clock personal and travel assistance.

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TRADE DEVELOPMENT BANK

An American Express company

TDB, the 6th largest commercial bank in Switzerland, is an affiliate of American Express Company, which has assets of more than US$70 billion and shareholders' equity in excess of US$5 billion.

The Trade Development Bank head office in Geneva, at 96-98, rue du Rhône.

Thursday's AMEX Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.
Via The Associated Press

A

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot. Ch'ge
6¼	2⅝	ADI n				406	3	2⅞	2⅞ — ½
24⅝	12⅝	AL Labs	.18	.8	26	69	23⅞	23⅝	23⅝ +1
16⅝	10⅛	AMC s	.10	.7	28	27	14¾	14½	14½
8⅝	3¼	AM Intl			13	598	8⅝	8	8
30¼	25⅛	AM Intl pf	2.00	6.8		12	29⅝	29½	29⅝ + ⅛
4	2⅜	AOI n			16	41	3¼	3⅛	3⅛
110¼	78	ATT Fd	5.61e	5.0		47	111⅛	110¾	111¼ +1
6⅞	2⅛	AcmePr			2	7	5½	5⅛	5½
12⅛	9½	AcmeU	.32	3.0	33	7	10⅝	10½	10⅝
15⅝	10⅛	Action			16	65	14	13⅞	14 + ⅛
3¼	1⅛	Acton				42	2⅛	2	2 — ¼
⅜	⅛	Actn wt				10	¼	⅛	¼
4¾	1⅞	AdmRs			22	56	2	2	2
41½	23⅞	AdRusl	.16	.4	27	1079	42½	40¾	41½ +1¼
6½	3⅜	Aeronc				74	6	5⅞	6 + ⅛
56	28⅝	AfilPb s	.44	.8	32	34	55⅝	55⅝	55⅝ + ⅛
12	5¼	AirExp				56	10½	10⅛	10⅛ — ⅛
12	7⅛	AirCal				210	8¾	8⅝	8¾ — ⅛
13¼	10	ArCal pf	1.20	10.0		68	12	11¾	12
1⅛	¼	Alamco			6	20	⅜	⅜	⅜ + ⅛
9⅝	5⅛	AlbaW				38	8⅜	8¼	8⅜ — ⅛
40	8	AlfIn s			32	143	25½	24½	24⅞ — ⅛
27	6⅝	Alpha			14	8	19⅞	19⅝	19¾ — ⅛
13½	8	Alphaln				495	10⅞	10½	10⅝ — ¼
11⅝	3⅜	AlpinGr			28	14	9⅞	9½	9⅞
1	¼	Altex n				3	⅜	⅜	⅜ + ⅛
44¼	32½	Alcoa pf	3.75	9.4		1450z	40½	40	40 — ¾
47⅝	20¼	AlzaCp			61	1097	48½	45⅞	48½ +2⅝
23⅝	10⅛	Alza wt				20	24½	23½	24½ +1½
5⅞	2	AmBrit	.08	1.7		33	4⅞	4¾	4¾ — ⅛
18½	10⅜	Amdahl	.20	1.2	31	5079	17½	17	17⅛ — ⅛
14¼	5⅛	Amedco	.08	.5		760	15⅝	14⅝	15¼ +1⅛
14⅝	9¾	AmBilt	.15	1.0	9	82	14½	14¼	14¼ — ⅛
17	13¼	AmCbl n				136	15⅝	15	15 — ¼
8⅝	5⅜	AmCap			19	3	7⅝	7⅞	7⅝ + ⅛
65¼	44	AContrl	1.20	1.9	14	1	64	64	64 + ⅛
5½	3⅜	AExFF wt				122	4⅝	4¼	4⅝ + ⅛
12⅝	4½	AFruc A			72	1410	12½	11⅞	12¼ + ⅛
11½	4¼	AFruc B			69	17200z	11⅞	11½	11¾ + ⅛
9¾	3⅜	AHlthM			11	282	5½	4⅞	5½ + ¼
14⅝	6¼	Alsrael	.30e	2.3	6	50	12⅞	12⅝	12⅞ + ⅛
18⅞	11⅞	AMzeA	.52	2.9		6	17⅛	17⅛	17⅛ + ⅛
18⅝	12⅞	AMzeB	.52	3.0		2	17⅛	17⅛	17⅛ + ⅛
7⅛	2⅞	AMBld				259	4⅛	4⅛	4⅛
4¾	2⅜	AmOil				17	3⅞	3⅝	3⅞
59⅝	38⅝	APetf		4.3		17	47⅜	47	47 — ⅝
21¼	12⅛	APrec	.24	1.3	35	1	18	18	18
9⅛	6⅞	AmRlty			19	32	8⅜	8⅜	8⅜
15½	3⅜	AmRoyl	.71t		2	521	4⅛	3⅞	4⅛ + ⅛
13⅜	3⅝	AScIE			42	57	9⅜	8⅞	8⅞ — ⅛
10½	6⅛	ATechC				28	8½	8⅜	8½
51¾	44	A xon pr	3.55	6.9		1	51⅛	51⅛	51⅛ — ⅛
11	5½	A xon sc				153	9½	9⅛	9½ + ⅛
10	5⅝	Andal			16	73	9	9	9
3¼	1⅝	AndJcb				4	2⅛	2⅛	2⅛
13	8⅝	Andrea	.72	6.1	27	7	11⅞	11⅝	11⅞ + ⅛
15⅝	5⅝	Angeles				103	10½	10⅜	10½ + ⅛
4⅛	¾	Angel wt				15	1⅞	1⅝	1⅞ + ⅛
19⅞	16½	AngIF n	1.10e	6.1		5	18	18	18
1⅞	⅜	viAnglo v				14	½	⅜	⅜
4¼	⅜	ArgoPt				88	1⅛	1	1 — ⅛
18¼	5½	Arley			15	587	10⅞	9⅞	10¼ + ⅞
7¼	3⅞	Armtrn				4	4⅝	4⅝	4⅝
9½	4⅛	Armel				50	8½	8⅛	8⅛ — ⅛
12	7⅞	ArrowA	.20	1.9	42	3	10⅝	10½	10½
26¾	17½	Arundl			11	16	23½	23⅛	23⅛ — ⅛
10	6	Asmr g	.20	3.0	51	249	6⅝	6⅜	6⅝
17⅞	9½	Astrex			5	1	9⅞	9⅞	9⅞ + ⅛
3⅛	⅞	Astrotc				554	1⅜	1⅛	1⅜
16⅛	11⅛	Astrot pf	1.80	12.3		6	14⅝	14½	14⅝ + ⅛
1⅛	⅜	AtlsCM				220	½	⅜	½ + ⅛
3¼	2¼	Audiotr				11	2⅜	2⅜	2⅜ + ⅛
28⅝	14	Avondl	.20t		14	2	28⅝	28	28

B

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot. Ch'ge
6⅛	3⅞	BAT	.19e	3.2		3976	5⅞	5⅞	5⅞ + ⅛
30¼	19½	BDM s	.12	.4	27	52	30½	29⅞	30⅛ + ⅛
4⅝	2⅝	BRT			8	27	4⅛	4	4⅛
3⅞	2½	BSD n			24	26	3⅝	3	3⅛
19½	9½	BSN			30	33	19	18⅝	18⅝ — ⅛
18¼	9⅝	Badger	.50	2.8	19	13	17⅞	17⅝	17⅞ + ⅛
19⅞	13	Baker			15	1	14½	14½	14½ + ⅛
12⅛	8⅞	BaldwS	.22	2.7		42	12	11⅝	12 + ⅛
4⅜	2	BalyM wt				4	4	4	4 — ⅛
33⅜	24⅜	BanFd	4.68e	16.6		24	28⅜	28	28⅛ + ⅜
7⅛	6⅞	Banstr g				33	7	6⅞	7
10⅛	7⅞	BnkBld	.40	4.2	9	12	9⅝	9½	9½
6⅛	3⅝	Barco				3	5	5	5
7⅛	5	Barnwl	.10t			3	5	5	5
7⅛	4⅞	BaryRG			11	56	6⅞	6⅝	6⅝ — ⅛
12⅛	8	Baruch	.37t	4.4	34	21	8½	8⅜	8½ + ⅛
12⅛	7⅛	Beard			11	3	10⅞	10⅝	10⅝ — ⅛
12⅛	6⅜	BeldBlk	.60	8.4		15	7⅛	6⅞	7⅛ + ⅛
37⅛	21⅞	BergBr	.32b	1.3	11	2606	24⅞	24	24⅝ + ⅝
31⅜	13⅞	BicCp s	.48	1.5	17	170	33	32	32⅝ + ⅝
16⅝	12	BigV	.44	3.1	13	90	14	13½	14 + ⅛
32⅝	21⅞	BinkMf	1.00	3.3	13	16	30½	30½	30½
23⅛	8⅝	BioR B s			29	11	21⅞	21¼	21¼ — ⅛
23⅛	8⅜	BioR A s			29	4	21	21	21 — ⅛
21	11⅜	Blessg s	.34	1.8	12	61	19	18⅝	18⅝ — ⅛
16⅞	11	BlountA	.45	2.9	37	9	15½	15⅛	15½ + ⅛
16½	12	BlountB	.40	2.6	37	2	15⅝	15⅝	15⅝
28⅞	12	BolarP s			34	113	28	27⅛	28 + ⅝
9	3⅞	Booth n			29	19	8⅛	7⅝	7⅝ — ⅛
12⅛	6⅞	BowVal	.20			23	7½	7⅜	7½ — ⅛
6	3⅜	Bowmr			14	29	4⅞	4⅝	4⅝
27⅛	15⅞	Bowne	.44	1.8	6	17	25⅛	24⅞	25
19	10⅛	Bracn s	.80	4.4		39	18⅛	18	18⅛
51⅞	32⅞	BrnFA	1.24	2.3	14	50	53⅛	51⅞	53 +1⅜
57⅜	35⅜	BrnFB	1.24	2.1	15	321	59⅝	58	59 +1¼
5⅞	3⅞	BrnF pf	.40	8.6		11	4⅝	4⅝	4⅝
4⅞	2⅞	Buckhn			8	72	4⅛	4	4
6½	4½	Buckh pf	.50	8.2		14	6⅛	6	6⅛ + ⅛
20½	13⅞	Buell s			9	5	20½	20⅛	20⅛ — ⅛
21	6½	Bushln			26	22	19½	19	19⅛ — ⅛

C

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot. Ch'ge
39⅛	14	CDI			16	83	36⅛	35⅛	35⅞ —1
12½	5⅛	CMI Cp			40	683	5⅝	5⅜	5⅜ — ⅛
2⅛	⅞	CMX Cp				22	1⅛	1⅛	1⅛
12⅞	7⅜	CSS n			10	34	10	9⅝	10 + ⅛
20⅛	13⅛	Cablv n				114	18⅛	18⅝	18⅛ + ⅛
16⅝	9	CaesNJ			17	115	14⅝	14¼	14¼ — ½
17⅞	4⅛	CagleA			101	33	16⅛	16	16⅛ — ⅛
14⅛	6⅞	Calprop	.86t	6.9	16	14	12⅞	12⅝	12⅝ + ⅛
18½	12½	Camco	.64	2.8	9	7	15⅝	15⅝	15⅝ — ⅛
19⅛	13⅛	CMarc g	.28	1.6		27	17⅞	17⅞	17⅞ + ⅛
21⅞	11½	CdnOcc	.64			32	13⅞	13	13 — ⅞
83½	28⅝	CWine			16	25	82	81⅛	81⅛ — ⅛
9⅝	5⅝	Cardis			6	56	6½	6½	6½
23½	17⅞	CareB			23	55	22	21⅞	21⅞ — ⅛
24½	12	CareA	.10	.4	24	4	23⅛	22⅞	22⅞ — ¼
8⅝	6	CareE B			17	38	6⅞	6¾	6¾
8¼	5⅝	CareE A	.02e	.3	15	22	6⅞	6¾	6¾ — ⅛
8⅞	2	Casblan				19	6⅜	6⅛	6⅛ — ⅛
19½	14⅝	CastlA	.80b	4.9	23	13	16⅝	16⅝	16⅝
32⅛	25¼	CasFd	2.20a	7.5		39	29⅝	29⅜	29⅝ + ⅛
4½	1⅛	Castind				10	1⅜	1⅜	1⅜ — ⅛
4⅞	4⅛	CFCda n				311	4⅞	4⅞	4⅞ — ⅛
39⅛	27½	CenM pf	3.50	10.0		400z	35½	35⅛	35⅛ — ⅛
14	10⅛	CentSe	1.67e	12.6		19	13⅛	13⅛	13⅛
14⅛	4½	Centrst				77	14	13⅛	14 + ⅛
9	6	Cetec	.20	2.7		4	7⅛	7¼	7⅜ + ⅛
13	8⅛	ChDev n			13	19	11⅛	11⅛	11⅛ — ⅛
12½	8⅛	ChDvA n				65	11⅛	11⅛	11⅛ + ⅛
4⅛	1⅛	ChmpH				325	2⅛	2	2⅛
39⅜	13⅛	ChmpP	.72	1.9	19	51	38⅞	37⅞	37⅞ —1
29⅝	16⅛	ChtMdA	.20	.9	17	286	23	22⅞	23 + ⅛
27⅛	18	ChiRv	1.20a	4.6	17	24	26	25⅞	26
58½	22¼	Citadel			7	78	58	57	57⅞ +1⅛
24⅛	11⅛	CtFst s	.40	2.8	13	205	21½	21⅛	21⅛ — ⅛
38½	26⅝	CityGas	1.20	3.1	12	2	38⅛	38⅛	38⅛ — ⅛
52⅜	31	Clarost	.95e	1.9	12	1	49	49	49
23	11¼	Clopay	.16	.7		3	22⅝	22⅝	22⅝ + ⅛
6	3⅛	Cognitr				19	3⅞	3⅞	3⅞
12⅛	7⅛	Cohu	.20	2.7	15	22	7⅝	7⅞	7½ — ⅛
8	3⅛	ColF wt s				83	6⅝	6⅜	6⅝ + ⅛
26⅛	11⅛	Comld s	.40	1.5	9	284	27⅛	25⅝	26⅝ + ⅞
10⅝	7½	Cominc				23	10	9⅞	10
22⅛	6⅝	CompD				48	24	22½	23⅛ +1½
11⅛	4⅞	CmpCn				84	10⅛	9⅞	10 — ⅛
17⅝	5⅝	CmpFct			22	82	17⅛	17⅛	17⅛ + ⅛
13⅜	5⅛	Cmptr s			23	14	11⅞	11⅞	11⅞ — ⅛
22⅛	14⅛	Cnchm	.40	1.9	11	12	21⅛	21⅛	21⅛ — ⅛
13	6⅞	ConcdF			31	16	12⅞	12	12⅛ + ⅛
19⅝	11⅛	Connly			9	6	13⅛	13	13⅛ + ⅛
25½	11⅛	ConrCp			7	25	12½	12⅛	12⅛ + ⅛
9⅞	4⅛	Conost				110	4⅝	4½	4½ — ⅛
5⅞	⅛	Cons wt				45	⅛	⅛	⅛
3⅞	2⅛	CnsEP n				30	2¼	2⅛	2¼ + ⅛
7⅞	2	ConsOG				24	2⅛	2	2⅛ + ⅛
21⅞	4⅛	CnStor s			79	5275	23⅞	22⅛	22⅜ + ⅜
16½	11¼	viContA				39	15⅛	15⅛	15⅛
31⅛	17⅞	ContMtl			11	32	30⅛	29⅞	29⅞ + ⅛
14⅝	3⅛	Convst n	.40	7.3		32	5⅝	5⅛	5½ + ⅛
19⅛	16	Copley n	1.10e	6.2		35	17⅞	17⅝	17⅝ + ⅛
6⅞	2⅝	CosCr n			42	155	6	5⅞	5⅞ — ⅛
1⅞	⅞	CosCr wt				138	1⅛	1⅛	1⅛ — ⅛
17⅞	9⅛	CntrM n	.95e	6.0		492	15⅝	15⅝	15⅝ + ⅛
4⅛	1⅛	Courtld	.09e	2.2		1	4⅛	4⅛	4⅛ + ⅛
16⅛	8½	CrstFo	.15e	1.0	13	4	15⅝	15⅛	15⅝
44⅛	31½	Cross	1.44	3.4	19	37	43	42⅝	42⅝ — ⅛
47½	32⅝	CrowlM	1.00	2.7	14	1	36⅝	36⅝	36⅝ — ⅛
26	12	CrnCP				11	22⅛	22⅛	22⅛ — ⅛
22	11¼	CrCPB				146	20⅝	20½	20½ — ⅛
34¼	21	CwCP pf	1.92	6.0		7	32⅛	32⅛	32⅛ + ⅛
16	4⅝	CrownC			19	23	16½	16⅛	16½ + ⅛
1⅛	⅛	CrutcR			1	245	⅛	⅛	⅛ + ⅛
25	18⅝	Cubic	.39	2.1	11	67	18⅝	18⅛	18⅛ — ⅛
32⅛	23⅛	Curtice	.96	2.9	16	27	32⅛	32⅛	32⅛ + ⅛
1⅛	⅜	CustEn				137	⅜	⅜	⅜ — ⅛

D

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot. Ch'ge
2½	1½	DWG	.08t	3.2		213	2½	2¼	2½ + ⅛
8⅛	4⅜	DamnC				10	5½	5⅜	5⅜ — ⅛
14⅝	2½	DamEA	.23t			210	2⅝	2½	2½ — ⅛
13⅛	2⅜	DamEB	.29t			77	2⅜	2⅜	2⅜ — ⅛
4⅛	⅜	Damson				708	1⅛	1	1 + ⅛
23	4⅜	Dams pf	.63t			46	4⅛	4⅛	4⅛ — ⅛
26⅛	6⅛	Dams pf	.75t			19	6½	5⅞	6 — ⅜
18	10⅛	DataPd	.16	1.0		155	16⅛	16	16
17⅛	3⅝	Datarm			5	235	10⅛	9⅞	10⅛ — ⅛
19⅛	13⅛	DeLau n				197	15⅛	14⅞	15
8	2	DeRose				16	3⅛	3⅛	3⅛ — ⅛
34⅛	24½	DelLb s	.40	1.2	13	2	32½	32½	32½
19⅛	14½	DelVal	1.74	9.7	10	11	18⅛	18	18
2⅞	⅛	Delmed				10412	1⅛	⅞	1⅛ + ⅛
5½	3⅝	Dsgntrn	.23t	5.6		23	4⅛	4⅛	4⅛ + ⅛
15⅛	7⅛	Desgnl			14	257	13⅝	13⅛	13⅝ + ⅛
15⅞	10⅛	DevlCp			75	50	15	15	15
11⅛	6⅜	DynRs n	1.20	16.6	32	31	7⅛	7⅛	7⅛ — ⅛
12⅛	6½	Diag A			54	285	10	9½	9½ — ⅛
9⅛	5½	Diag B			42	25	7⅝	7⅛	7⅛ — ⅛
2⅛	⅛	Dialcon				15	⅝	⅝	⅝ — ⅛
45⅛	30⅛	Dillrd s	.12	.3	18	293	41½	41⅛	41⅛ + ⅛
6⅞	2⅞	Diodes			18	27	4⅜	4⅜	4⅜
7⅞	4⅛	DirActn			39	67	5⅞	5	5⅜ + ⅛
2⅞	⅛	DomeP				2766	1	⅞	1
½		DmeP wt				180			
24½	13	Domtr s	1.00			49	22⅞	22⅛	22⅛ + ⅛
12⅛	6⅛	DrivHar				2	7⅛	7⅛	7⅛
35½	23	Ducom	.80	3.2		22	24⅞	24⅛	24⅛ + ⅛
22½	17⅛	Duplex	.52	2.4	12	38	21⅞	21⅛	21½ + ⅛
21¼	12	DurTst	.40b	2.0	25	185	20½	19⅞	20⅛ + ½

E

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot. Ch'ge
11⅝	7⅛	EAC	.40	4.1	988	12	10	9⅞	9⅞ + ⅛
20½	13⅛	EECO	.32	1.6	22	120	19⅞	19½	19⅞ + ⅛
12	5⅛	ESI	.37t	3.8	14	73	9⅞	9⅛	9⅝ + ⅛
4⅛	2	EsplCl				386	3⅛	3⅛	3 + ⅛
23½	18	EsfnCo	1.00	4.5	10	7	22⅛	22	22 — ⅛
35⅛	29	Esfjn	4.17e	13.8	11	1	30⅛	30⅛	30⅛ — ⅛
16⅛	10⅞	EchoB g	.12			397	15⅝	14⅞	14⅞ — ⅛
40⅛	18⅞	ElcAm	1.40	4.5	12	11	31⅛	30⅞	31 — ½
9⅛	4⅛	ElecSd			29	4	7⅞	7⅝	7⅝ + ⅛
6⅞	2	Elsinor				118	2⅝	2⅜	2⅝ + ⅛
18⅛	10½	EmMed	.03e	.2		7	16⅝	16⅛	16⅛ + ⅛
10⅝	4⅞	EmCar			7	11	8⅞	8⅝	8⅝ — ⅛
7⅞	3⅛	Endvco			8	302	7⅛	7⅛	7⅛ + ⅛
5⅞	5⅛	EnDvl	1.00	15.1		9	6⅝	6½	6⅝
10⅝	4⅛	EngOil			8	25	5⅛	4⅞	4⅞ — ⅛
4⅞	⅛	EnrSrv				3	⅛	⅛	⅛
18⅛	8⅛	ESD n			22	37	8½	8⅛	8½ — ⅛
17⅞	5⅞	Ehlnds			19	32	18	17⅝	18 + ⅛
13½	15½	Espey	.40	1.7	12	1	23½	23½	23½
2⅞	⅛	Esprit				22	2⅛	2	2⅛ — ⅛
31½	8⅛	EtzLav	.11e	.8	17	21	13⅝	13⅛	13⅛ — ⅛
13⅛	6½	EvrJ B	.10	.8		3	12⅞	12⅝	12⅝
13	6⅛	EvrJ A	.20	1.7		260	12	11⅞	11⅞ — ⅛
15½	5⅞	Excel	.40b	2.6	16	29	15⅝	15⅛	15⅛

F

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot. Ch'ge
12⅝	8½	FPA			42	19	10⅛	10⅛	10⅛ — ⅛
32	18⅛	Fabind	.50	1.6	13	88	32⅛	31⅞	32 + ⅛
31⅛	10	FairFin			16	299	29⅞	29⅛	29⅞ + ⅛
4⅞	1⅞	FairmC				6	3	3	3
24⅛	15	Farly pf	1.01t	4.4		33	22⅛	22⅛	22⅛
7⅞	4⅛	Fidata			2	72	6⅛	6	6⅛ + ⅛
12⅝	9⅝	FtAusP n	.25e	2.4		111	9⅞	9⅝	9⅝ — ⅛
11⅛	9	FAusP s				1301	9⅞	9⅝	9⅝ — ⅛
16⅛	2⅛	FCapHd			30	330	14¼	13⅞	14¼ — ⅛
15	10⅛	FtConn	1.00a	7.0	9	4	14⅛	14¼	14⅛ + ⅛
15½	9½	FWymB	.40	3.9	12	27	10½	10⅛	10⅛ — ⅛
17⅛	9⅝	Fstcrp	.30	2.0	9	58	15	14⅞	15 + ⅛
22⅛	12⅛	FischP	.33t	5.2	16	9	17⅛	17⅛	17⅛ + ⅛
18⅛	8⅛	FltcGE				2	16⅛	16⅛	16⅛ — ⅛
9⅛	4	viFlgnl s				18	4⅛	4⅛	4⅛ — ⅛
64⅛	36⅛	FlaRck	.90	1.5	12	7	61⅞	61⅝	61⅞ — ⅛
30⅝	21	Fluke	1.14t	4.4	15	2226	26⅛	25⅝	26 — ⅜
20⅛	10½	Foodrm			10	72	20⅛	20⅛	20½ + ⅛
9⅞	7	FooteM				1	9⅜	9⅜	9⅜ — ⅛
8⅛	5	FtHillG				972	5⅞	5½	5⅝ + ⅛
31¼	21⅛	ForstC A	.30	1.0	31	1	30⅞	30⅞	30⅞ — ⅛
19⅛	10½	ForstL s				703	17⅞	17½	17¾ + ½
2	⅞	Fotmat				5	1⅜	1⅜	1⅜ + ⅛
9⅛	5⅝	FrdHly			92	2	8¼	8⅛	8⅛
24	13⅛	FreqE s			21	5	21⅛	21	21⅛ — ⅛
11	7⅞	Friedm	.28b	2.7	14	56	10⅛	10⅛	10⅛ — ⅛
11	5	FriesE s			15	25	8⅛	7⅞	8
41¼	20⅝	Frischs	.22b	.6	51	24	38⅝	38	38⅝
15¼	6⅛	FurVit s	.20	1.3		138	14⅝	14⅛	14⅝

G

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot. Ch'ge
7⅞	4	GRI				11	6⅝	6⅛	6½ + ⅛
3⅛	1⅛	GTI				8	2⅜	2⅜	2⅜
16½	10½	GalaxC			13	24	14⅝	14⅛	14⅛ — ⅛
2⅛	½	GalxyO				20	⅝	⅝	⅝ + ⅛
30¼	22⅝	Garan	.60	2.2	23	17	27½	27⅛	27⅛ — ⅛
12½	5⅛	GatLit				15	5⅞	5⅝	5⅞ + ⅛
15	11⅛	GelmS			50	58	14⅛	14	14⅛ +1⅛
3⅞	⅛	Gemco				209	1⅛	1⅛	1⅛ + ⅛
18⅛	11½	GDefns	.88	5.6	12	42	15⅝	15⅛	15⅝
4⅛	2⅛	GnEmp				3	3⅛	3⅛	3⅛
19⅝	14	GnMicr	.10b	.6	15	8	15⅝	15½	15⅝ + ⅛
7⅛	3⅞	Genisco			33	38	5⅞	5⅝	5⅞
15	9⅛	GenvDr	.20	1.4	19	13	14⅛	13⅞	13⅞
14⅞	10⅛	GeoRes			7	2	13⅛	13⅛	13⅛ — ⅛
5⅞	2⅛	GeoR wt				10	4⅞	4	4
12⅛	10	GeoRs pf	1.00	9.2		56	11	10⅛	10⅛ — ⅛
32⅛	18⅛	GiantF	.48	2.0	16	871	30⅞	30	30⅛
14	9	GntYl g	.25e	2.0		30	12⅛	12⅛	12⅛ + ⅛
27⅛	18⅛	Glatflt s			16	18	24⅛	24½	24⅛ — ⅛
35½	21	Glasrr	1.00b	2.9	33	385	37⅛	35	35 — ⅛
5⅛	2⅛	GlobNR			150	566	4⅛	4⅛	4½ + ⅛
1	⅛	GldFld				94	⅛	⅛	⅛
24⅛	17½	GorRup	.80	3.7	16	3	21⅞	21⅞	21⅞
12⅛	6⅞	Graham				7	7⅛	7⅛	7⅛
8⅛	1⅛	GrahMc	1.10e	55.0		78	2	1⅞	2 + ⅛
22⅞	16½	GrndAu	.20t	1.0	38	34	19⅝	19½	19½ — ⅛
5⅛	5⅛	Grang n				256	5⅝	5	5⅛ + ⅛
10⅞	7⅛	Grant			41	9	9	9	9
16⅞	8⅞	GrTech			23	15	15⅝	15⅛	15⅝ + ⅛
44⅛	32⅛	GrtLkC	.52	1.3	24	236	41⅞	41	41½ + ⅛
36	18⅛	Greenm			24	232	22½	21⅛	21½ — ⅜
18⅛	9⅛	Greiner	.98t	5.4	17	315	18⅛	18⅛	18⅛
14⅛	9⅛	GrdCh	.50b	3.5	14	32	14⅛	14	14
12⅛	10⅛	GltCda n	.52			271	10⅝	10⅛	10⅝
3⅝	3	GltCd pf				16	3⅛	3⅛	3⅛
16⅛	11	Gull	.05e	.4	17	9	14⅛	14	14

H

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot. Ch'ge
18	7⅜	HAL				21	11⅛	11	11⅛ + ⅛
30½	16½	HUBC	.68a	2.3	13	5	29⅝	29⅝	29⅝ — ⅛
6⅛	3⅛	Halifax	.04e	.8	11	3	4⅝	4⅝	4⅝ — ⅛
4⅝	1⅞	Halmi			32	474	3⅛	3⅛	3⅛ — ⅛
17	6⅝	Hamptl	.93t	6.0	11	22	15⅝	15	15⅝ + ⅛
37⅛	19⅛	Hanfrd s	.50	1.4	18	48	35⅛	34⅞	34⅞ — ⅛
3⅛	1	Harvey				125	3⅛	3⅛	3⅛ — ⅛
56⅞	27⅝	Hasbro	.15	.3	16	1223	57½	55⅝	56⅞ +1⅛
59⅛	32½	Hasbr pf	2.00	3.4		52	59½	59½	59½ + ⅛
42⅞	28½	Hasting	.40a	1.0	13	1	39	39	39 + ⅛
12⅞	7⅛	Hill n			17	39	9	8⅞	9 — ⅛
18⅞	12⅛	HlthCr s	1.52	9.4	10	68	16⅛	15⅞	16⅛ + ⅛
12⅛	7⅛	HltbCh				166	11⅞	11⅛	11⅛ — ⅛
17⅞	11⅛	HelthM	.68	4.2	13	6	16⅛	16⅛	16⅛ + ⅛
20½	19⅛	Hitvst n				723	20½	19⅞	20 — ½
37⅛	11⅛	Heico	.10	.3	17	214	37½	35⅛	37⅛ +1⅛
11⅛	7½	HeinWr	.25e	2.4	11	13	10⅛	10⅛	10⅛ + ⅛
3⅝	1⅛	Heldor				33	3⅝	3	3⅛ + ⅛
6½	1⅛	Hellont				57	1⅝	1⅝	1⅝
⅝	⅛	HelmR			25	80	⅛	⅛	⅛ — ⅛
12⅝	2⅛	HeritEn			11	135	11	10⅛	10⅛ — ⅛
5⅛	3⅛	HershO				2	4⅛	4⅛	4⅛
5⅛	1⅛	Hindrl				4	4⅛	4⅛	4⅛ + ⅛
17⅛	12⅛	Hiplron	.20	1.4	15	13	14⅛	14⅛	14⅛
21⅛	8⅛	HollyC n			8	35	19⅝	19⅛	19⅝ + ⅛
31½	15½	HmeG n				856	25⅞	25	25⅛ — ⅛
25⅛	20	HmIns pf	2.95	12.5		214	24	23⅛	23⅛ — ⅛
80⅛	38	HmeSh n				306	74⅛	72½	73⅛ + ⅛
34⅛	16⅛	Hormel s	.56	1.7	17	2	33½	33½	33½
16⅛	6	HrnHar				4468	14⅛	13⅛	13⅛ — ⅛
6⅞	⅛	HrnH wt				2144	6	5	5 — ⅛
22⅛	17	HotlPly	2.00	9.4	18	28	21½	21⅛	21⅛ + ⅛
9⅛	4⅛	HollP wt				35	8	8	8 + ⅛
5⅛	3	HouOT	.93e	27.6		395	3⅛	3⅛	3⅛ + ⅛
32⅛	8⅛	HovnE s			17	45	29⅛	28	29 +1
25⅞	9⅛	Howtln	.25e	1.0	12	4	25⅛	25⅛	25⅛ + ⅛
34½	20	HubelA s	.84	2.6	16	1	32½	32½	32½ — ⅛
36⅛	20	HubelB s	.84	2.5	17	153	34⅛	34⅛	34⅛ — ⅛
20⅛	10⅛	HudsFd n	.03e	.2	19	127	17⅛	17⅛	17⅛
8	4⅞	Husky g	.20	3.3		993	6	5⅞	6 + ⅛

I

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot. Ch'ge
5	3⅛	ICEE n				10	4⅛	4	4⅛
27⅛	14⅛	ICH s				645	26⅛	26⅛	26⅛ — ⅛
7	⅞	ICO			88	48	⅞	⅞	⅞
4⅛	2⅛	IPM			18	16	3⅝	3⅝	3⅝
11⅛	9⅛	IRE n			13	11	10⅛	10⅛	10⅛ — ⅛
14⅛	6	IRT Cp s				23	9⅛	9⅛	9⅛
11⅞	4⅛	ISS	.12	1.7		95	6⅞	6⅛	6⅞ + ⅛
⅞	⅛	ISS rt				77	⅛	⅛	⅛
5⅛	2⅛	ImpGp	.10e	1.9	16	5	5⅛	5⅛	5⅛
1⅛	⅜	Impind				21	⅜	⅜	⅜
39⅛	27	ImpOil a	1.60a			260	28	28	28
13⅛	2⅞	Inflght				130	3½	3	3½ + ⅜
16⅛	8⅛	Instron s	.12	.8	21	26	15	14⅛	15 + ⅛
2½	1⅛	InstSy			11	137	2⅛	2⅛	2⅛ + ⅛
3⅛	2⅛	InsSy pf				3	2⅛	2⅛	2⅛ — ⅛
13	10⅛	IntCty g	.40			254	11	10⅛	10⅛
18	10	Intmk s	.12	.7		16	16⅛	16⅛	16⅛ + ⅛
9⅛	3	IntBknt			18	1253	9	8⅛	8⅛ — ⅛
3½	⅝	IntBk wt				282	3	2⅞	3
9⅛	5½	IntHyd			233	5	7	6⅞	7 + ⅛
7⅛	3⅛	IntPwr				15	6⅛	6⅛	6⅛
15⅛	6	IntSeaw			7	29	14⅛	14	14⅛
7⅛	2⅛	IntThr n				652	2⅛	2⅛	2⅛
7⅝	2⅛	IntThr pf				75	2⅞	2⅞	2⅞
23½	18	Ionics s			24	34	21⅞	21⅛	21⅛ — ⅛
44⅛	31⅛	IroqBrd			111	29	32⅛	30	30 —2½

J

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot. Ch'ge
14⅛	11	Jaclyn	.50b	3.8	14	1	13	13	13 + ⅛
10⅛	5⅛	Jacobs			26	17	9½	9⅛	9½
4⅛	2⅛	JetAm			5	43	2⅛	2⅛	2⅛
1⅛	⅛	JetA wt				80	⅛	⅛	⅛
11	6⅛	Jetron	.71t	7.6	13	79	9⅛	9⅛	9⅛ + ⅛
4	1⅛	JohnPd				9	2⅛	2⅛	2⅛
10⅛	4⅛	JohnAm	.30	5.5	13	40	5⅛	5⅛	5⅛
17⅛	6⅛	Johnind			7	154	17⅛	16⅛	17⅛ +1⅛
4⅛	2½	JumpJk				18	4	3⅞	3⅞ — ⅛

K

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot. Ch'ge
5⅞	3	KapokC				54	5⅛	5⅛	5½ + ⅛
10⅛	4⅛	Kappa			18	193	8⅝	8½	8⅝ + ⅛
27	9⅛	KayCp s	.24	.9	7	717	25⅞	25	25⅞
22⅛	8⅛	KayJw s	.40	2.0	17	67	19⅞	19⅛	19⅞ — ⅛
19⅛	10	KearNt	.45	2.9		8	14	14	14
9½	2⅞	KeyCoB	.25t	3.9	10	23	6⅛	6⅛	6⅛ + ⅛
8¼	2⅞	KeyCoA	.25e	4.7	8	2	5⅛	5⅛	5⅛
20⅛	7⅛	KeyPh			53t	1446	21⅛	20⅛	21⅛ + ⅛
6⅞	2⅛	KeyCa				18	4⅝	4⅛	4⅝ — ⅛
1⅛	⅛	KeyC wtA				1	⅛	⅛	⅛
1⅛	1⅛	KeyC wtB				102	1⅛	1⅛	1⅛ — ⅛
5⅛	2⅛	Kidde wt				11	3⅛	3⅛	3⅛
8⅛	3⅛	Kilern			6	3	7⅛	7⅛	7⅛ — ⅛
4½	2⅛	Klnark				110	5	4½	4½ + ⅛
3⅛	1⅛	Kirby				243	2⅛	2⅛	2⅛
12⅛	4⅛	KII Mfg			13	51	10½	9⅞	10⅛ — ⅛
3	1⅛	KleerV	.03e	1.4	13	34	2⅛	2⅛	2⅛ — ⅛
28⅛	13⅛	Knoll			12	834	14½	13½	13⅝ —1
30⅛	25⅛	KogerC	2.40	8.6	396	228	28	27⅛	27⅛

L

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot. Ch'ge
4	1⅞	LSB				16	3⅞	3⅞	3⅞
2⅞	1½	LaBarg				27	2⅛	2	2 — ⅛
5⅞	4⅛	LaJoll n				17	5⅛	5⅛	5⅛ — ⅛
4⅛	3⅛	LaPnt				1	5	5	5
22½	17½	LdmkSv			4	90	13⅛	13	13 — ⅛
22	13⅛	LndBnc	.40	3.2	6	39	18⅛	18⅛	18⅛ + ⅛
25⅞	15½	Lndmk	.40	1.8	19	15	22⅛	22⅛	22⅛
18½	8½	Laser			22	147	15⅞	15⅛	15⅛ — ⅛
10	7⅛	Lauren			54	22	7⅛	7⅛	7⅛
8⅛	3⅞	LazKap				3	7⅛	7⅛	7⅛ + ⅛
24½	11	LearPP	3.00	23.5		21	12⅛	12½	12⅛ + ⅛
32⅛	4⅛	LeePh			34	72	27⅛	27⅛	27⅛ — ⅛
39⅛	27⅛	Lehigh	.50	1.3	12	5	39	39	39 + ⅛
8⅛	4⅛	LeisurT				107	7⅛	7⅛	7⅛
42⅛	19⅛	LbrFin	.50	1.3	14	54	40⅛	40	40⅛ — ⅛
2½	1⅛	LfeRst				4	1⅛	1⅛	1⅛ + ⅛
5⅛	3⅛	Lilly un				159	3⅛	3⅛	3⅛ + ⅛
14⅛	13	LncNC n	1.48	11.0		4	13½	13½	13½
1⅛	⅛	LncNC wt				5	1⅛	1⅛	1⅛ + ⅛
10⅛	4⅛	Lionel			4	453	9⅛	8⅛	9⅛
3⅛	⅛	Lionl wtA				43	2⅛	2⅛	2⅛ + ⅛
3⅛	⅛	Lionl wtB				23	2⅛	2⅛	2⅛
4⅛	2⅛	LitfId				10	3⅛	3⅛	3⅛
2⅞	1⅛	Lodge				17	1⅛	1⅛	1⅛ — ⅛
30	17	LoriCp			12	2	19⅞	19⅞	19⅞ — ⅛
31⅛	22⅛	LorTel n			30	2666	30⅛	29⅛	30
26⅛	13	Lumex	.08	.3	28	145	24⅛	22⅛	24 — ⅛
13⅛	9⅛	Luria			15	174	14⅛	14	14 — ⅛
17⅛	13⅛	Lydal			14	153	18	17⅛	17⅛ + ⅛
17½	8½	LynCS s	.20	1.4	17	61	14	13⅛	14 + ⅛
34⅛	8⅛	LynchC	.20	.6	82	40	33	31⅛	31⅛ —1⅛

M

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot. Ch'ge
16⅛	12⅛	MCO Hd			107	31	15⅛	15	15 — ⅛
1⅛	⅛	MCO Rs				91	⅛	⅛	⅛
11⅛	7⅛	MSA	.85e	7.7	367	147	11⅛	10⅛	11
3⅛	⅛	MSA wt				23	2⅛	2⅛	2⅛ — ⅛
14⅛	6⅛	MSI Dt			19⅛	52	13⅛	13½	13⅛ + ⅛
3⅛	1⅛	MSR				5	1⅛	1⅛	1⅛
14⅛	7⅛	MacGrg			105	122	11⅛	10⅛	11⅛ +3⅛
31	14	MacSch	.16	.5	33	34	29⅛	29⅛	29⅛ + ⅛
17⅛	10	Mag Bk			6	4	13⅛	13⅛	13⅛ + ⅛
32	12⅛	MePS	1.40	4.6	13	14	30⅛	30⅛	30⅛
15⅛	7⅛	Malart g	.10e	3.5		18	8⅛	8⅛	8⅛ + ⅛
17⅛	4⅛	Manad				5	9⅛	9⅛	9⅛ + ⅛
5⅛	2⅛	MrthOf				43	4⅛	4⅛	4⅛ — ⅛
25⅛	6⅛	MrkIV s			22	613	26⅛	25⅛	26⅛ + ⅛
27⅛	8⅛	MarlP s			30	20	15⅛	15⅛	15⅛ — ⅛
72⅛	16⅛	Masind	.36	.5	17	10	72⅛	72⅛	72⅛ + ⅛

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot. Ch'ge
[illegible]	[illegible]	Matec	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	MatRsh	.12	1.2	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	Matrix s	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	MayEne	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	McRae A	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	McRae B	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	Media	1.14	1.2	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	Medcore	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	MercSL	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	MetPro	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	Metex	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	MchOn	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	MidAm	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	MinP pf	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	MinP pf	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	MonP pf	4.40	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	MonP pf	4.50	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	Moog A	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	MtMed	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

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Floating-Rate Notes

June 19

Dollars

Issuer/Mat.	Coupon	Next	Bid	Askd
Allied Irish 95	7⅜	10-12	100.06	100.16
Allied Irish 92	7	17-10	100.00	100.10
Allied Irish Perp	7⅛	20-11	98.00	98.50
Atlantic Fin 89/94	7⅛	28-08	99.63	100.13
Autopistas 95	7	07-11	100.17	100.27
Anas 90	7⅛	16-12	100.30	100.40
Bci 98	7.275	06-12	100.00	100.10
Bco Naz Lavoro 97	7⅛	07-08	98.80	99.25
Bco Di Napoli 97	8⅛	11-08	100.04	100.14
Bco Di Roma 89/91	7⅛	09-12	100.12	100.22
Bco Di Roma 92	7⅛	28-11	99.83	99.93
Bco Santo Spirito 91	7⅛	28-11	99.91	100.01
Bco Di Sicilia 92	7⅛	05-12	99.75	99.95
Bangkok Bk 00 (Mthly)	7⅛	11-10	96.25	97.75
Boa Corp 97 (Mthly)	7⅛	09-07	96.75	97.25
Bk Boston 00 (Cap)	6⅞	12-09	99.95	100.05
Bk Boston 81	6⅛	12-08	100.00	100.10
Bk Montreal 96	7⅛	28-07	100.62	100.72
Bk Montreal 91	7⅛	31-10	100.40	100.50
Bk Nyc Tranche A 97	7⅛	05-09	99.15	99.30
Bk Nova Scotia 88/93	7⅛	30-10	100.10	100.20
Bk Nova Scotia 94	8⅛	14-07	100.85	100.95
Bk Scotland Perp	7⅛	14-11	100.08	100.18
Bk Tokyo 93	7	24-10	100.05	100.20
Bk Tokyo Feb88/91	8⅛	08-08	100.27	100.47
Bk Tokyo Dec88/91	7⅛	12-12	100.14	100.24
Bankamerica O/S 96	7⅛	30-06	99.10	99.35
Bankers Trust 00	7⅛	11-09	100.06	100.16
Bankers Trust 94	7⅛	27-06	100.12	100.22
Bfi Capital 96	7	13-08	100.10	100.20
Ball 87/91		-	97.38	98.38
Ball 97	8⅛	04-08	95.50	96.50
Batlf 96	7⅛	23-09	99.00	100.00
Bbl Int 95	8⅛	-	100.06	100.16
Bbl Int 99	6⅛	14-10	99.91	100.01
Bbl Int 93 (Mthly)	6⅞	17-10	99.65	99.75
Bbl Int 01		18-12	100.10	100.20
Bq Indosuez 97 New	7⅛	28-11	99.25	99.45
Bq Indosuez 99	7⅛	24-09	100.57	100.63
Bice Ex Wts 96	7.345	17-09	100.16	100.26
Bice 97 (Cap)	7⅛	19-08	99.40	99.60
Bice 99	7⅛	15-07	100.07	100.17
Bq Indosuez 97 (Cap)	7⅛	19-08	99.40	99.60
Bnp 95	8⅛	06-08	102.55	102.65
Bnp 97 (Cap)	6⅛	21-07	99.25	99.45
Bnp 86/96	7⅛	-	100.00	100.90
Bnp 99	8⅛	-	100.00	100.10
Bnp 88/91	8⅛	04-09	101.81	101.91
Bnp Jul96	6⅛	22-07	100.05	100.15
Bns 05 (Mthly)	7⅛	17-10	99.57	99.67
Bq Paribas Perp	7⅛	11-09	100.31	100.41
Bq Worms 89/94	8⅛	06-08	100.12	100.22
Barclays Bk Perpnew	8⅛	02-07	100.39	100.49
Barclays Perpnew2	8⅛	14-08	100.20	100.30
Barclays O/S 95	8⅛	31-07	101.00	101.10
Barclays O/S Perp	7⅛	03-11	100.67	100.77
Barclays O/S 04	7⅛	04-09	100.55	100.65
Barings 01	8⅛	15-07	99.85	99.25
Belgium Perp	8⅛	13-08	100.12	100.22
Belgium Dec99/04 Mth		19-11	100.07	100.11
Belgium 00 (Mthly)	7	28-08	99.92	100.02
Belgium 00/05 (Mth)	7⅛	30-08	100.08	100.18
Belgium Jul05	7⅛	23-07	99.78	99.88
Belgium 96 (A)	8⅛	09-07	101.34	101.44
Belgium 11 (B)	8.092	09-07	100.26	100.36
Belgium 91	8⅛	19-08	100.90	101.00
Belgium 94/04	8⅛	09-07	100.09	100.19
Belgium Oct99/04	7	14-10	99.98	100.08
Ccce 98	8⅛	13-08	100.00	100.50
Ccce 05	7⅛	19-08	100.07	100.17
Ccf 00	7⅛	16-07	100.01	100.11
Cibc 95/05 (Mthly)	7	26-09	99.70	99.80
Cibc 2084	8⅛	24-07	100.57	100.67
Cibc 96 (Wkly)	6⅛	30-08	98.00	98.25
Carteret S+L 94	7⅛	28-11	99.95	100.05
Central Int 97/00	6.9125	12-11	99.94	100.04
Central 98/01/06	7⅛	27-08	99.90	100.00
Centrust 92/95	7⅛	03-07	99.90	100.00
Centrust 96		04-12	99.88	99.98
Chase Man O/S 93	8⅛	31-07	100.20	100.70
Chase Man Corp 89	7⅛	05-09	100.03	100.13
Chase Man Corp 00	6⅛	12-08	99.90	100.00
Chase Man 97	7⅛	27-08	99.10	99.30
Chemical 96 (Wkly)	7⅛	26-08	97.37	97.62
Chemical 99	7⅛	30-06	99.72	99.82
Chemical Feb 97	7⅛	19-08	99.75	99.85
Chemical Oct 97	7⅛	09-07	99.75	99.85
Citicorp 05	7.1625	30-06	99.38	99.48
Citicorp Aug96 (Wkly)	7⅛	13-08	97.30	97.55
Citicorp Sep96	7⅛	-	99.52	99.62
Citicorp Ptap 96	7⅛	31-07	99.77	99.87
Citicorp 98	7.075	30-06	99.07	99.17
Citicorp 98 May	7⅛	29-08	99.72	99.82
Citicorp Ptap 97	7⅛	31-07	99.85	99.95
Comalco 93	7⅛	-	100.00	100.10
Comerica 97	7⅛	27-06	98.70	98.95
Commerzbk Feb89	7⅛	21-08	100.95	101.05
Commerzbk Nov89	7⅛	28-11	100.07	100.17
Commerzbk Feb93 Ex.	6⅛	06-08	101.10	101.20
Comm Urb Montreal 91	7⅛	18-09	100.00	100.15
Comp Fin Cic 97(Mth)	6⅛	12-11	99.44	99.54
Council Of Europe 93	6⅛	21-10	99.82	99.92
Ccf 94	7.3775	27-08	100.34	100.44
Ccf 97 (Mthly)	6⅞	27-09	99.58	99.68
Ccf 92	7.1125	10-10	100.00	100.50
Cepme 87/92	7⅛	12-12	100.55	100.65
Cr Du Nord 97	6⅞	24-07	100.10	100.20
Cr Foncier 95	7⅛	14-12	100.05	100.15
Cr Foncier Oct97	7⅛	14-10	99.95	100.05
Cr For Export 92	8⅛	01-07	100.02	100.12
Cr Lyonnais 93/96	7	14-10	100.70	100.80
Cr Lyonnais 89/94	8⅛	08-07	100.03	100.13
Cr Lyonnais 91/95	7⅛	28-11	101.20	101.30
Cr Lyonnais 99	8⅛	27-06	100.64	100.74
Cr Lyonnais Jan92/96	8⅛	21-07	100.59	100.69
Cr Lyonnais 97 (Cap)	7⅛	07-08	99.35	99.55
Cr Lyonnais 93	8⅛	17-07	100.22	100.32
Cr Lyonnais 00	8⅛	14-07	100.74	100.84
Cr Lyonnais Jun92/96	7⅛	16-12	101.06	101.16
Cr National 88	8⅛	21-07	100.20	100.70
Cr National 00	81/20	20-08	100.63	100.73
Creditanstalt 94	8⅛	14-07	100.70	100.80
Creditanstalt 96	8	27-08	100.68	100.78
Cr Italiano 92	7⅛	05-12	100.29	100.39
Daiichi Kangyo 96	6⅞	13-11	99.97	100.07
Denmark Oct 88/90	7⅛	15-10	99.97	100.07
Denmark 99/04	8⅛	19-08	100.88	100.98
Die Erste Oest 92/94	8⅛	29-07	99.90	100.10
Dresdner Fin 93	6⅞	21-10	101.48	101.58
Dresdner Fin 89	7⅛	28-08	100.37	100.47
Dresdner Fin 92	8	27-08	101.26	101.36
Eldorado Nuc 89	8	28-08	100.10	100.25
Edf 99	8⅛	27-08	102.70	102.80
Edf 97 (Mthly) (Ex)	7	21-07	100.07	100.17
Enel 00/05 (Mthly)	7.21	28-11	99.94	100.04
Enel 00	8⅛	03-09	100.16	100.26
Eec 90	8⅛	08-07	100.81	100.86
Exterior Int 91/96	8⅛	23-06	100.20	100.30
Ferrovie 95 (Mthly)	7	27-09	99.80	99.90
Ferrovie May 97	7⅛	17-11	99.97	100.07
Ferrovie 94	8	24-08	100.60	100.70
Finland 90 (Mthly)	71/00	20-10	99.60	99.85
Finnish Paper 90/95	8⅛	30-07	100.10	100.20
First Boston 91/94	7⅛	28-11	99.75	99.95
First Bk Syst 96	7	13-08	99.20	99.35
First Bk Syst 97	7⅛	26-08	99.20	99.25
First Bk Syst 10	7⅛	27-08	98.95	99.10
First Chicago 97	7⅛	27-08	99.25	99.45
First Chicago 92	71/18	19-08	98.85	99.10
First Chicago 94	7⅛	27-08	99.25	99.75
First Inter 95	7⅛	08-09	99.94	100.04
Ford 91	7⅛	17-11	99.84	99.94
Fortune S+L 92	6⅞	24-07	99.87	99.97
Full Int 94/96	8⅛	15-07	100.30	100.40
Genfinance 92/94	8⅛	22-07	100.17	100.27
Gzb 92	7⅛	11-09	100.25	100.75
Gzb Perp	7⅛	14-11	99.40	99.60
Giro 91	7⅛	27-06	100.50	101.00
Gt Amer'N 1st Sav 92	6⅞	17-10	99.90	100.00
Gt Western 92/95	7⅛	08-09	98.00	98.25
Grindlays 92	7⅛	30-07	100.22	100.32
Grindlays 94	8⅛	04-08	100.12	100.22
Gt Western 89/94	7⅛	24-07	99.25	99.55
Hill Samuel 96	8⅛	27-08	99.90	100.20
Hill Samuel Perp	7⅛	28-11	95.75	96.75
Hispano 91/95	7	24-10	99.65	99.90
Homestead S+L 95 Cap	8	27-08	100.45	100.70
Hong Kong Perp 1	8⅛	14-08	100.24	100.34
Hong Kong Perp 2	7⅛	05-09	99.92	100.02
Hong Kong+Shang Perp		09-10	99.58	99.68
Hydro 02 (Mthly)	7⅛	21-07	99.26	99.36
Hydro 05 (Mthly)	7⅛	01-11	99.66	99.76
Iceland 95/00	8⅛	14-07	99.30	99.40
Indonesia 88/93	7⅛	09-10	99.62	100.12
Ireland 96/99	7⅛	17-09	100.08	100.18
Ireland Nov 00	7	28-11	99.27	99.37
Ireland 97	8⅛	23-08	100.15	100.25
Ireland 94	8⅛	10-07	100.08	100.18
Isvelmer 90	6⅞	12-11	99.92	100.02
Italy 89/94	6⅞	12-11	99.93	99.98
Italy 05	7⅛	30-06	100.28	100.38
Italy 00	6⅞	-	100.47	100.48
Jp Morgan May97	7⅛	20-08	100.38	100.48
Koo Feb92	8⅛	04-08	100.80	101.00
Kb Ifima 11	6.8375	23-07	99.83	99.93
Kemira Oy 95	7⅛	25-09	100.08	100.18
Kleinwort Ben 96	7⅛	29-09	100.28	100.38
Kleinwort Ben Perp	7⅛	28-11	97.25	97.75
Kleinwort Perp 2	7⅛	29-11	97.25	97.75
Lincoln S+L 99	7⅛	12-09	100.07	100.18
Lindn Corp 95	7⅛	14-08	99.78	99.88
Linfin 01	7⅛	12-12	99.90	100.00
Lloyds Bk Perp	7⅛	09-12	100.55	100.65
Lloyds Bank Perp New	7⅛	21-08	100.27	100.37
Lloyds 93	7⅛	31-10	100.15	100.20
Lloyds 92	7⅛	08-12	100.15	100.25
Lloyds 04	6⅛	26-06	99.94	100.04
Malaysia 94/09	7⅛	16-12	96.37	96.87
Malaysia 00/15 (Mth)	7⅛	15-10	92.25	92.75
Malaysia Apr89/92	7⅛	09-10	99.45	99.85
Malaysia Dec89/92	7⅛	05-12	99.45	99.85
Malaysia 88/93	8⅛	26-08	99.85	100.05
Malaysia 88/03	7⅛	03-10	95.12	95.62
Man Han 98	7⅛	09-07	99.10	99.30
Man Han 96 (Wkly)	7⅛	16-08	96.12	96.62
Mar Mid 00	7⅛	12-09	98.75	99.15
Mar Mid 94	7⅛	09-07	100.04	100.14
Mar Mid 07	7⅛	-	100.00	100.10
Mar Mid 96	7⅛	-	99.93	100.03
Mellon Bk 96	7⅛	29-08	100.02	100.12
Midland Bk Perp	7⅛	-	100.26	100.36
Midland Bk Perp New	7⅛	18-09	100.40	100.50
Midland Int 92	7⅛	09-12	100.62	100.72
Midland Int 99	7⅛	08-09	100.20	100.30
Mitsui Fin 97 (Cap)	7⅛	28-07	99.40	99.60
Mitsui Fin 96	7⅛	04-09	100.25	100.35
Mon Grenfell 94	8⅛	14-07	100.05	100.25
Jp Morgan Dec97	7.1125	-	100.22	100.32
Nbk Canada 96	7⅛	19-09	99.30	99.96
Nat Bk Detroit 96	7⅛	30-06	99.85	100.00
Nbk Detroit 05	7⅛	-	99.53	99.68
Nat West Perp (A)	8⅛	09-07	100.22	100.42
Nat West Perp (B)	8⅛	11-08	100.44	100.54
Nat West Fin 91	8⅛	21-07	99.90	100.50
Nat West Fin 05	6⅛	20-10	100.21	100.31
Nat West Perp (C)	7⅛	27-08	100.09	100.19
Nat West Fla Perp	7⅛	13-11	100.70	100.80
Neste Oy 94	7⅛	27-08	100.14	100.24
New Zealand 01	8⅛	04-08	100.44	100.54
New Zealand 96	7.188	04-12	100.80	100.90
Nz Steel Dev 92	8⅛	24-06	100.10	100.20
Nordic Int 91	7	12-11	99.70	100.20
Olb 94	7⅛	28-11	100.25	100.50
Olb 95/99	6⅛	14-10	100.03	100.13
Offshore Mining 91	7⅛	04-12	100.20	100.30
Onac 91/93/96	7⅛	15-07	99.30	99.45
Pirelli 91/96	8⅛	27-08	99.50	100.50
Pnc 97	7⅛	12-09	99.77	99.87
Pk Banken 88/91	7⅛	-	99.95	100.15
Queensland 96 May	6.8625	12-11	99.94	100.04
Renfe 91	7⅛	29-09	100.15	100.25
Rio 94	7⅛	21-08	99.78	99.88
Rep Bk Dallas 97	7⅛	30-06	97.00	98.00
Rep Ny 09	7⅛	-	99.75	99.90
Rep Ny 10	7	14-07	99.85	100.00
Rothschilds 2015	8⅛	09-07	93.50	94.50
Rbc 05	7⅛	14-07	100.10	100.20
Rbs Perp	7⅛	11-12	100.32	100.42
Saitama 91/93	7⅛	05-12	100.23	100.33
Sanwa Int Fin 94/04	8⅛	29-07	100.20	100.30
Sanwa Int Fin 92	8⅛	11-08	100.10	100.20
Scandi Fin Apr93	7⅛	15-10	99.75	100.00
Scandi Fin Dec93	7⅛	23-06	99.40	99.60
Scotland Int 92	7⅛	25-09	100.29	100.39
Sec Pacific 97	7⅛	21-08	99.45	99.55
Seaf 90/93	8⅛	24-06	99.95	100.35
Sfe Int 89	7⅛	03-12	99.90	100.20
Sfe Int 91	7⅛	-	99.75	100.25
Soc Gen 93 Cap	7⅛	19-09	99.20	99.70
Soc Gen Mar94	7⅛	18-09	100.14	100.24
Soc Gen Nov94	7⅛	07-11	100.76	100.86
Soc Gen 97	7⅛	19-09	100.10	100.20
Sncb 91 Jan	6⅛	23-07	100.25	100.85
Sncb 91 Nov	7⅛	20-11	101.00	102.00
Spain 2000	7.2375	17-12	100.18	100.28
Spain 92/97	8⅛	27-08	100.42	100.54
Spain 05 (Mthly)	7⅛	20-09	99.60	99.70
Spain 99	7⅛	28-11	100.05	100.15
Searbankernas 91	8.2875	23-07	99.90	100.20
Stand Chart 94	8⅛	08-07	100.32	100.42
Stand Chart Mismatch	8⅛	03-07	98.12	98.62
Stand Chart Perp 3	7.3375	04-12	100.08	100.18
Stand Chart Perp	7⅛	07-11	100.18	100.30
Sumitomo Tst 92/94	8⅛	13-08	100.40	100.50
Sundsvallsbanken 92	7⅛	19-09	99.75	100.00
Sweden 00	7⅛	05-12	100.72	100.78
Sweden 90/05	7⅛	10-07	100.13	100.18
Sweden 92/05 (Mthly)	6⅛	18-10	99.50	99.60
Sweden 89/99	6⅛	28-11	100.05	100.10
Taiyo Kobe 97 (Cap)	7⅛	07-08	99.35	99.55
Taiyo 92/04	7⅛	25-11	100.18	100.28
Takugin 92/94	7⅛	18-09	100.28	100.38
Takugin 97(Cap)	7⅛	09-10	99.80	100.00
Texas Commerce 97	7⅛	27-08	93.00	98.00
Tokai Asia 94/99	7⅛	12-12	100.21	100.31
Tordom 92	8⅛	14-08	100.38	100.48
Toyo Tst 92/99	7⅛	16-12	100.18	100.28
Ub Norway 91	7.2175	21-11	99.80	100.00
Ub Norway 99	8⅛	21-08	98.75	99.25
Utd Kingdom 90/92	7⅛	07-07	100.29	100.39
Wells Fargo Sept 97	7⅛	27-06	98.79	99.89
Wells Fargo 92	71/18	30-06	99.45	99.55
Wells Fargo 97 Cap		-	98.50	99.00
Wells Fargo 00	7⅛	14-07	[illegible]	[illegible]
Wells Fargo Pab 97	7	13-08	[illegible]	[illegible]
Woodside Finance 97L	6⅛	30-07	[illegible]	[illegible]
Woodside Finance 97P	7⅛	28-08	[illegible]	[illegible]
World Bk Perp	6.9125	[illegible]	[illegible]	[illegible]
World Bk 89/94	6⅛	29-08	[illegible]	[illegible]
Yokohama 91/94	7⅛	03-10	[illegible]	[illegible]
Yokohama 9* (Cap)	7⅛	19-08	[illegible]	[illegible]
Zentralsparkasse 91	8⅛	13-07	[illegible]	[illegible]

Pounds Sterling

Issuer/Mat.	Coupon	Next	Bid
Abbey National 92/00	[illegible]	[illegible]	[illegible]
Alliance+Leic Sec 93	[illegible]	[illegible]	[illegible]
Anglia 97	[illegible]	[illegible]	[illegible]
Anz Bkg 97	[illegible]	[illegible]	[illegible]
Bk Montreal 94 (Ne)	[illegible]	[illegible]	[illegible]
Bk Nova Scotia 00 N	[illegible]	[illegible]	[illegible]
Bk Tokyo 88/90	[illegible]	[illegible]	[illegible]
Bq Indosuez 91 (Ne)	[illegible]	[illegible]	[illegible]
Belgium 94 (Ne)	[illegible]	[illegible]	[illegible]
Brad+Bing Apr98 Gbp	[illegible]	[illegible]	[illegible]
Bristol+West 92	[illegible]	[illegible]	[illegible]
Britannia 93	[illegible]	[illegible]	[illegible]
Citicorp 97 Gbp	[illegible]	[illegible]	[illegible]
Citicorp 89/91 (Ne)	[illegible]	[illegible]	[illegible]
Cepme 96 (Ne)	[illegible]	[illegible]	[illegible]
Cr Foncier 00	[illegible]	[illegible]	[illegible]
Cr National 91/95 N	[illegible]	[illegible]	[illegible]
Denmark 93/98 (Ne)	[illegible]	[illegible]	[illegible]
Ferrovie 95 Gbp	[illegible]	[illegible]	[illegible]
Halifax 92	[illegible]	[illegible]	[illegible]
Halifax 96	[illegible]	[illegible]	[illegible]
Halifax 94	[illegible]	[illegible]	[illegible]
Iii 94	[illegible]	[illegible]	[illegible]
Ireland 93	[illegible]	[illegible]	[illegible]
Ireland 96 (Ne)	[illegible]	[illegible]	[illegible]
Leeds Perman. 96 Gbp	[illegible]	[illegible]	[illegible]
Lloyds Euro 96	[illegible]	[illegible]	[illegible]
Milk Mkt Bd 93 Gbp	[illegible]	[illegible]	[illegible]
Mtg Bk Den 96/99	[illegible]	[illegible]	[illegible]
Mmi 10	[illegible]	[illegible]	[illegible]
Nat Provincial 96	[illegible]	[illegible]	[illegible]
Nationwide B.S. 95	[illegible]	[illegible]	[illegible]
New Zealand 97 (Ne)	[illegible]	[illegible]	[illegible]
Prudential 95	[illegible]	[illegible]	[illegible]
Rbs 05 (Ne)	[illegible]	[illegible]	[illegible]
Sncf 98/93	[illegible]	[illegible]	[illegible]
Stand Chart 96 Gbp	[illegible]	[illegible]	[illegible]
Stand Chart Stg Perp	[illegible]	[illegible]	[illegible]
Woolwich B Soc 95	[illegible]	[illegible]	[illegible]
Yorkshire Int 91/94	[illegible]	[illegible]	[illegible]

Deutsche Marks

Issuer/Mat.	Coupon	Next	Bid
Austria 98	4⅛	19-08	[illegible]
Bnp 92 (Dm)	5	27-06	100.20
Belgium 97 (Dm)	4⅛	28-08	100.45
Commerzbk 95(Dmk)	4⅛	23-10	98.54
Dresdner Fin 90 (Dm)	4⅛	19-08	100.35
Eec 92 (Dm)	4⅛	28-08	100.46
Ireland 97 (Dm)	4⅛	14-07	100.18
Jp Morgan 95 Cap	4⅛	27-08	98.90
Sweden 97 (Dm)	4⅛	28-11	100.75

E.C.U.

Issuer/Mat.	Coupon	Next	Bid
Cr Foncier 94 (Ecu)	7⅛	13-08	100.10
Cr Foncier 96 Ecu	7.4563	16-07	99.85
Cr National 95 (Ecu)	7⅛	15-07	99.98
Eec 93 (Ecu)	7.4563	29-07	99.90
Ireland 97 (Ecu)	7⅛	28-10	99.20
Italy 92	9⅛	30-06	99.96

Japanese Yen

Issuer/Mat.	Coupon	Next	Bid
Ccf 97 (Yen)	4⅛	23-10	99.93
Cr Foncier Aug97 Yen	5⅛	27-08	100.10

Source: Credit Suisse-First Boston, London

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- Biscayne Bank, Miami
- Bank Espírito Santo International Ltd., Cayman Islands

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37 - Rue Notre Dame — Luxembourg

مكتبة الأصول

BUSINESS ROUNDUP

British Telecom Profit Rose 22% for Full Year

Reuters

LONDON — British Telecommunications PLC said Thursday that its pretax profit for the fiscal year ended March 31, its first full operating year since being denationalized in November 1984, rose 22 percent from a year earlier on a 10-percent increase in sales.

The company, the former state-owned telephone monopoly, said profit rose to £1.81 billion (about $2.7 billion at current rates) from £1.48 billion in the previous year. Volume rose to £8.38 billion.

"Despite increasing competition I am confident that on the basis of expected trends we shall have another year of continuing progress," BT's chairman, Sir George Jefferson, said.

Telephone-call income, at £4.5 billion, continued to comprise the largest segment of volume and grew by 10 percent, Sir George said. But growth in both inland and international call volume was not as high as last year, reflecting a slowdown in the British and Middle Eastern economies, he said.

Telex and other call income continued to grow, while yellow pages had an excellent year and mobile communications grew faster than expected, he said.

The sale of British Telecom has been hailed as the outstanding success of Prime Minister Margaret Thatcher's policy of denationalizing state industries. The Treasury says the privatization program, which began in 1979, has raised £8.5 billion to date.

The government said Thursday that it would push ahead with plans to denationalize British Gas, a move analysts estimate could raise as much as £6 billion. The share sale, the most ambitious so far in the privatization plan, is likely to be held in November.

However, the government this week indefinitely postponed the sale of Royal Ordnance, Britain's state arms and munitions company, which is expected to raise between £150 million and £200 million.

Treasury officials say the delay will not seriously affect government hopes of raising £4.75 billion from denationalization in the current fiscal year.

The government also delayed the estimated £1-billion denationalization of British Airways last March, because of uncertainty over an air-traffic accord with the United States on key North Atlantic routes.

It says it intends selling off the carrier next year.

Singapore Bank Acted on Loans

Agence France-Presse

SINGAPORE — The Singapore branch of Société Générale of France, troubled by bad loans and mismanagement, said Thursday that it had taken "appropriate measures" at the direction of the Monetary Authority of Singapore.

The bank said that the MAS had made some "remarks regarding the management of the branch" in mid-1982, and the headquarters in Paris had ordered an enquiry. "After completion of the inquiry, appropriate measures were taken," the bank said.

But officials refused to disclose the extent of the bank's problems or the measures taken, citing Singapore secrecy laws that protect clients. According to press reports in Paris, the Singapore branch had a loss of 1.7 billion francs ($243 million at current exchange rates) in operations between 1979 and 1985, mostly because of mismanagement.

Macy Acquisition Approved

Reuters

NEW YORK — R.H. Macy & Co. said Thursday that shareholders have approved the acquisition of the company by Macy's management and a group of investors for $68 a share, or $3.7 billion. The buyout agreement was announced in January.

Lynch Lowers Estimate on IBM

Reuters

NEW YORK — Merrill Lynch & Co. said Thursday that it had lowered its estimate of International Business Machines Corp. earnings to $11 a share from $11.75, based on comments to analysts by IBM's chairman, John F. Akers.

Last year, IBM earned $10.67 a share. Merrill Lynch also lowered the estimate of the 1987 earnings to $12.50 a share, from $13.50.

Mr. Akers told the analysts Wednesday that if business did not pick up in the United States, IBM would have difficulty in increasing earnings. Traders said other securities analysts were also considering whether to cut back their IBM estimates. IBM closed Thursday at $145, down $1.375, on the New York Stock Exchange.

Time Inc. to Repurchase Up to 20% of Its Stock

The Associated Press

NEW YORK — Time Inc. announced a plan Thursday to repurchase up to 20 percent of its stock, a move analysts said would enhance shareholder value and possibly discourage any hostile takeover bids.

The company has been the subject of persistent takeover rumors.

Time said its board had approved a program to buy up to 10 million of the company's 62.9 million shares outstanding, but no time frame was disclosed.

J. Richard Munro, Time's president and chief executive officer, said in a statement that repurchased shares would be available to finance the company's dividend-reinvestment program, employee-benefit and stock-incentive plans, acquisitions and unspecified corporate purposes.

The statement also said Time authorized its American Television and Communications Corp. unit, the second-largest U.S. cable TV operator behind Tele-Communications Inc., to file documents with the Securities and Exchange Commission for the sale of up to 20 percent of the subsidiary's stock.

The steps are part of a restructuring announced in late April designed to increase the value of Time's stock, raise money for expansion and thwart any hostile takeover offers. The restructuring also included adoption of a shareholder rights plan to make any hostile bid prohibitively expensive.

Investors welcomed the buyback announcement, and Time's stock price jumped $2.75 to close at $90 in active trading on the New York Stock Exchange.

The company did not disclose how it intends to finance the repurchase, but analysts speculated that Time would use proceeds from the cable-TV stock sale, which has been valued at about $400 million.

Simmons Offers to Buy NL Industries

The Associated Press

NEW YORK — NL Industries Inc. said Thursday that Harold C. Simmons, a Dallas financier, had acquired 16 percent of its stock and had offered $784.5 million to buy the remaining shares.

NL, a petroleum-services equipment and chemicals concern, said it would consider the bid.

Mr. Simmons's offer came in a letter to NL in which he also disclosed that his affiliated companies already had bought more than 10 million of NL's 62.3 million common shares outstanding.

In the letter, Mr. Simmons said he wanted to negotiate a friendly purchase for $15 a share.

As an alternative, Mr. Simmons offered to buy, for $15.25 a share, all the shares tendered in response to a repurchase offer by NL. Such a move probably would give him control, because NL's offer to buy 7.5 million shares, or 12 percent, has been heavily oversubscribed, with 41 million shares tendered.

NL's common stock closed up 12.5 cents a share at $14.75 on the New York Stock Exchange.

The stock buyback is part of a restructuring launched by NL in April to thwart an earlier takeover attempt by Coniston Partners, a private New York investor group.

Mr. Simmons, whose companies include Amalgamated Sugar Co., is one of Wall Street's well-known corporate suitors.

Most recently he amassed a 39.5-percent stake in Sea-Land Corp. and made an unsuccessful offer for the rest.

NL, formerly known as National Lead, said the oil industry's problems would result in quarterly losses for the rest of the year and a second-quarter writedown of oil-service assets that could exceed $250 million.

COMPANY NOTES

Asea AB and the Saudi Arabian government have agreed to build a switchgear manufacturing plant in Riyadh that will begin production in 1987. The Swedish electronics maker will have a 40-percent stake.

Bayer AG, the West German chemicals giant, said it expects to hold profit at last year's record level of 1.44 billion Deutsche marks ($649 million) despite an expected drop in sales caused mainly by the fall of the dollar. The company said the dollar's decline should help hold down costs, especially for raw materials. World group sales in the first four months of 1986 fell 11.8 percent to 14.4 billion DM, while parent company sales for the first five months fell 3.9 percent to 7.7 billion DM.

Beghin-Say SA, the French sugar producer, said profits in its cellulose wadding and newsprint divisions rose 45 percent in the first four months from the 1985 period, while margins in its sugar-refining business improved sharply because of the fall in fuel prices. Officials repeated that 1986 profit should be at least triple the 53.3 million francs ($7.6 million) recorded in 1985.

China Bridge Ltd., a local trading company, has signed a $46-million loan to finance the renovation and expansion of the Xin Qiao Hotel in Beijing. The 12-year loan has a three-year grace period. Hokkaido Takushoku Bank and Nanyang Commercial Bank are lead managers.

Ciba-Geigy AG, the Swiss chemicals giant, said it is establishing new international research laboratories at its Japanese headquarters in Takarazuka that will concentrate on biological and materials sciences. About 130 people will be based at the laboratories by the 1990s.

Dow Chemical Co. said it has signed an accord with Beijing Yanshan Petrochemical Corp. to license technology and assist in engineering and equipment purchase for a plant near Beijing that will more than double China's annual polystyrene output. Details were not disclosed.

Guangdong International Trust & Investment Corp. of China will establish a stockbrokerage firm in Hong Kong with Marubeni HK Ltd. and Linton Chu, a local broker, Mr. Chu said. China already has two such firms in Hong Kong, through the Bank of China and China Insurance Co.

Mayflower Group Inc., the U.S. household moving company, has repurchased stock acquired by Laidlaw Transportation Ltd., ending a takeover bid by the Canadian company. A U.S. judge ruled last month that the merger would violate antitrust laws because of Mayflower's bus holdings.

BUSINESS PEOPLE

Tinker to Leave NBC 'Before End of Year'

Compiled by Our Staff From Dispatches

LOS ANGELES — Grant Tinker, chairman of NBC, says he will leave the network he helped revive "before the end of the year," probably to return to independent television production on a small scale.

Mr. Tinker, under whom NBC posted record operating profits of $333 million last year, compared to a low of $48.1 million in 1981 when he took over, set no specific date for his departure, which he has been planning since December.

But he reiterated at a press conference Wednesday that the pending $6.4-billion takeover of RCA Corp. — NBC's parent — by General Electric Co. played no part in his decision to leave. He said he feels that he is leaving NBC in good shape and "it's just the nature of me to go on to something else."

Mr. Tinker, 60, says he prefers the relaxed pace of Los Angeles to the rush of New York, where NBC has its headquarters.

"I live here and the job is in New York, and that's the heart of it," he said. "I think it's also, in the show biz sense, a great time to get off."

According to NBC sources, possible successors to Mr. Tinker include the president of NBC News, Lawrence K. Grossman, or one of three executives who run different sections of NBC's broadcast group — Raymond J. Timothy, Robert S. Walsh and Robert Butler.

In a departure from industry practice, Mr. Tinker said he will not leave NBC with either a consulting contract or an independent producing agreement in his pocket.

Mobay Corp., a unit of Bayer AG of West Germany, said it elected N.H. Prater president and chief executive officer, effective July 1. The company said Mr. Prater will succeed K.M. Weis, who recently became president and chief executive officer of Bayer USA. Since 1985, Mr. Prater has been senior executive vice president of Mobay.

Yamaichi International America Inc. said it has appointed Scott Pardee, a former senior vice president of the Federal Reserve Bank of New York, to the post of vice chairman. Yamaichi, one of the four largest Japanese securities firms, has applied to the New York Fed to become a primary dealer in U.S. government securities.

Systonetics Inc. said its president, Richard I. Tanaka, had resigned for undisclosed reasons.

(LAT, Reuters)

Deputy Elected At Bankers Trust

Reuters

NEW YORK — Bankers Trust Corp. said Thursday that Charles Sanford has been elected deputy chairman of the holding company and its Bankers Trust Co. unit, while Philip Hampton has been named vice chairman.

Mr. Sanford, president since 1983, is expected to succeed the chairman, Alfred Brittain, when he retires in July 1987.

The bank said it would no longer use the title of president, and after Mr. Brittain's retirement, there will be no designation of a No. 2 position. The changes are to demonstrate an evolution toward a partnership style of management.

Asia Pacific Growth Fund
Weekly net asset value on 13-6-1986 US $23.46
Listed on the Amsterdam Stock Exchange
Information:
Pierson, Heldring & Pierson N.V.
Herengracht 214,
1016 BS Amsterdam.

MADISON AVENUE: *Some Bright Ideas From a Creative New Breed*

(Continued from first finance page)

too seriously, at least not in public."

Mr. Taub, whose work has won more than a dozen Clio and Andy awards, was born in Brooklyn, graduated from the New York Institute of Technology and went into advertising simply because someone suggested he give it a try. Now he earns about $200,000 a year.

What distinguishes him, said Tod Seisser, the 29-year-old co-creative director and art director who works closely with Mr. Taub, is "an ability to see a problem from a slightly different perspective, to wake people up," adding, "It's more human."

That characterizes Miss Seltzer's approach, too. "I don't believe in being creative for the sake of being creative," she said. "The best ad is the one that sells the product. My favorite advertising is, when it's over, the consumer can't do anything except nod his head."

Even by Madison Avenue's generous standards, Miss Seltzer's career is unorthodox. A New Yorker, she dropped out of Ohio State after two years to become briefly, among other things, the first woman paramedic at New York Hospital. She began her advertising career as an art director, and her work still has a strong visual element. One of her prize-winning campaigns, for Topps Bazooka bubble gum, is a series of television commercials of little more than men biting down on the gum to a soundtrack of car starting up or construction work.

"The concept was that, in a world of soft gum, this gum is hard to chew," she said. "A lot of my writing comes from everyday experience. Do you know what I mean?"

By contrast, Jeff McKay, the 31-year-old senior art director at Peter Rogers Associates, seems to have been training for his job for years. From a small town in Indiana, he earned degrees at the Kansas City Art Institute and the University of Hartford's art school, and was hired as advertising art director at Henri Bendel, the Manhattan specialty store for women. He left after a couple of years when he read about Peter Rogers, a small agency with a number of fashion and health-and-beauty clients. ("I don't want to work on Tide" laundry detergent, he said.)

"My artsy friends think I'm a conservative businessman," said Mr. McKay, who is paid slightly under $100,000. "My conservative friends think I'm artsy."

That split is apparent in his advertising. Mr. McKay is the art director on the stylish but conservative campaign for Bally shoes, in which the advertisements are framed by a black border. He was also the art director for the bold, award-winning campaign for Elle, the French magazine that introduced a U.S. edition last summer.

For a series of eye-catching advertisements, Mr. McKay flipped through past issues and cropped photographs of anything — food, fashion, Marcel Proust — that captured his imagination. "I just liked the way it looked," he said of a dish that he enlarged, well beyond life size. "The plate was pretty, and the egg on it was great. I have no idea what it is." The most memorable of the Elle advertisements, a superbly shaped female torso in a high-cut swimsuit, ran prominently in — and regularly disappeared from — bus shelters around New York.

How Mr. McKay and other art directors and copywriters come up with such ideas is a mystery to most people who do not labor on Madison Avenue, and even to many who do. Mr. Taub's practice is to sit around and toss out ideas with clients and colleagues, particularly Mr. Seisser, the art director. Often the two write headlines together.

ADVERTISEMENT

INTERNATIONAL FUNDS (Quotations Supplied by Funds Listed) 19 June 1986

Net asset value quotations are supplied by the Funds listed with the exception of some quotes based on issue price.
The marginal symbols indicate frequency of quotations supplied: (d) - daily; (w) - weekly; (b) - bi-monthly; (r) - regularly; (i) - irregularly.

AL MAL MANAGEMENT	
-(w) Al-Mal Trust, S.A.	$ 224.48
BANK JULIUS BAER & CO. Ltd.	
-(d) Baerbond	SF 940.60
-(d) Conbar	SF 1492.00
-(d) Equibaer America	$ 2468.00
-(d) Equibaer Europe	SF 1417.00
-(d) Equibaer Pacific	SF 1366.00
-(d) Grobar	SF 1215.00
-(d) Stockbar	SF 1893.00
BAII MULTICURRENCY	
-(r) Multicurrency US$	$ 1079.28
-(r) Multicurrency Ecu	ECU 1053.83
-(r) Multicurrency Yen	YEN 196,562.00
BNP INTERFUNDS	
-(w) Interbond Fund	$ 153.07*
-(w) Intercurrency US$	$ 10.59
-(w) Intercurrency DM	DM 30.81
-(w) Intercurrency Sterling	£ 10.56
-(w) Interequity Pacific Offer	$ 15.63
-(w) Interequity N. Amer. Offer	$ 11.66
BANQUE INDOSUEZ	
-(d) Asian Growth Fund	$ 16.19
-(w) Diverbond	SF 86.98
-(w) FIF-America	$ 20.90
-(w) FIF-Europe	$ 22.37
-(d) FIF-International	$ 14.85
-(w) FIF-Pacific	$ 28.22
-(d) Indosuez Multibonds A	$ 125.79
-(d) Indosuez Multibonds B	$ 219.75
-(d) Indosuez USD (M.M.F)	$ 1078.03
BRITANNIA, POB 271, St. Helier, Jersey	
-(w) Brit.Dollar Income	$ 0.902*
-(w) Brit.$ Manag.Curr.	$ 11.71*
-(d) Brit. Intl.$ Manag.Portf.	$ 1.489
-(d) Brit. Intl.£ Manag.Portf.	£ 147.3
-(w) Brit. Am. Inc. & Fd Ltd.	$ 1.288
-(w) Brit.Gold Fund	$ 0.647
-(w) Brit.Manag.Currency	£ 15.91
-(d) Brit. Japan Dir Perf. Fd.	$ 2.189
-(w) Brit.Jersey Gilt Fund	£ 0.230
-(d) Brit. Okasan Glob.$	$ 11.25
-(d) Brit. World Leis. Fund	$ 1.599
-(d) Brit. World Techn. Fund	$ 0.988
BROADGATE INTERNATIONAL FUND	
-(d) $ Money Market	$ 10.42
-(d) Non-$ Money Market	DM 26.03
-(w) $ Bond	$ 10.88
-(w) Non-$ Bond	DM 27.53
-(w) Global Equity	$ 12.39
-(w) Global Bond	$ 9.95
-(w) Global Bond & Equity	$ 9.97
CAPITAL INTERNATIONAL	
-(w) Capital Int'l Fund	$ 59.44
-(w) Capital Italia SA	$ 29.96
CITICORP INVESTMENT BANK (Lux.)	
POB 1373 Luxembourg Tel. 477.95.71	
(d) Citinvest Ecu	ECU 1088.36
(d) Citinvest Liquidity	$ 1052.70
CREDIT SUISSE (ISSUE PRICES)	
-(d) Actions Suisses	SF 503.25
-(dfs15u) Bond Valor Swf	SF 108.00
-(d) Bond Valor D-mark	DM 112.27
-(d) Bond Valor US-DOLLAR	$ 124.85
-(d) Bond Valor £ Sterling	£ 108.18
-(d) Bond Valor Yen	Yen 10,760.00
-(d) Convert Valor Swf	SF 140.55
-(d) Convert Valor US-DOLLR	$ 150.95
-(d) Cosasec	SF 642.00
-(d) CS Fonds-Bonds	SF 79.25
-(d) CS Fonds-Int'l	SF 130.50
-(d) CS Gold Valor	$ 97.09
-(d) CS Money Market Fund	$ 1147.78
-(d) CS Money Market Fund	DM 1086.84
-(d) CS Money Market Fund	£ 1111.64
-(d) CS Money Market Fd Yen	Y102239.00
-(d) Energie-Valor	SF 146.75
-(fs15ud) Ussec	SF 841.00
-(d) Europa-Valor	SF 198.25
-(d) Pacific-Valor	SF 198.75
DREXEL BURNHAM LAMBERT INC	
Winchester House, 77 London Wall	
LONDON EC2 (01 9209797)	
-(w) Finsbury Grou Ltd.	$ 148.08
-(m) Winchester Diversified	$ 25.21*
-(m) Winchester Financial Ltd.	$ 10.84
-(m) Winchester Frontier	$ 154.63
-(w) Winchester Holdings	FF 112.54
	$ 12.88
-(m) Winchester Recovery Ltd.	$ 111.09
-(w) Worldwide Securities	$ 65.99
-(w) Worldwide Special	$ 2399.31
DIT INVESTMENT FFM	
-+(d) Concentra	DM 38.04
-+(d) Int'l Rentenfond	DM 85.51
EBC TRUST CO.(JERSEY) LTD.	
1-3 Sele St. St. Helier :0534-36331	
TRADED CURRENCY FUND.	
@(d)Inc.: Bid $ 12.00 Offer	$12.380*
@(d)Ca.: Bid $ 14.24 Offer	$ 14.677
INTERNATIONAL INCOME FUND	
-(d) Short Term 'A' (Accum)	$ 1.5373
-(d) Short Term 'A' (Distr)	$ 1.0069
-(d) Short Term 'B' (Accum)	$ 1.4268
-(d) Short Term 'B' (Distr)	$ 1.0401
-(w) Long Term	$ 28.32
F&C MGMT. LTD. INV. ADVISERS	
1, Laurence Pountry Hill, EC4. 01-623-4680	
-(w) F&C Atlantic	$ 17.39

-(w) F&C European	$ 24.14
-(w) F&C Oriental	$ 44.27
FIDELITY POB 670, Hamilton Bermuda	
-(m) Fid. Amer. Val.II Com.	$ 66.42
-(m) Fid. Amer. Val.II Cum.Pref.	$ 101.75
-(m) Fid. Amer. Val.III Com.	$ 21.36
-(m) Fid. Amer. Val.III Cum Pref.	$ 101.90
-(d) Fidelity Amer. Assets	$ 100.81
-(d) Fidelity Australia Fund	$ 13.15
-(d) Fidelity Discovery Fund	$ 13.43
-(d) Fidelity Dir. Svgs.Tr.	$ 133.25
-(d) Fidelity Far East Fund	$ 38.26
-(d) Fidelity Int'l. Fund s/s	$ 10.78
-(d) Fidelity Orient Fund	$ 53.23
-(d) Fidelity Frontier Fund	$ 18.52
-(d) Fidelity Pacific Fund	$ 207.57
-(d) Fidelity Spcl. Growth Fd.	$ 22.03
-(d) Fidelity World Fund	$ 53.23
FORBES PO B887 GRAND CAYMAN	
London Agent 01-839-3013	
-(w) Dollar Income	$ 7.96
-(w) Forbes High Inc. Gilt Fd.	£ 95.60*
-(w) Gold Income	$ 8.08
-(w) Gold Appreciation	$ 4.59
-(m) Strategic Trading	$ 1.60
GEFINOR FUNDS.	
-(w) East Investment Fund	$ 628.51
-(w) Scottish World Fund	£ 164.58
-(w) State St. American	$ 205.74
London:01-4914230, Geneva:41-22355530	
GLOBAL ASSET MANAGEMENT CORP.	
PB 119, St Peter Port, Guernsey, 0481-28715	
-(w) FuturGAM S.A.	$ 132.66
-(w) GAM Arbitrage Inc.	$ 179.53
-(w) GAMerica Inc.	$ 210.88
-(w) GAM Australia Inc.	$ 112.42
-(w) GAM Boston Inc.	$ 149.22
-(w) GAMBIT Fund Inc.	$ 81.00
-(w) GAM Ermitage	$ 21.26
-(w) GAM Ermitage Int. Inc.	$ 10.67
-(w) GAM Franc-val	SF 150.24
-(w) GAM France Inc	Fr 961.13
-(w) GAM Global Fund	$ 100.18
-(w) GAM Hong Kong Inc.	$ 103.47
-(w) GAM International Inc.	$ 191.67
-(w) GAM Japan Inc.	$ 206.44
-(w) GAM North America Inc.	$ 148.33
-(w) GAM N.Am. Unit Trust Inc.	125.55* p
-(w) GAM N.Am. Unit Trust Accum.	130.45 p
-(w) GAM Pacific Inc.	$ 216.26
-(w) GAM Pens. & Char. Worldw.	143.20 p
-(w) GAM Pens. & Char. U.K. Fd.	130.50 p
-(w) GAMrInt	$ 139.75
-(w) GAM Singapore/Malay Inc.	$ 87.40
-(w) GAM Sterl & Intl Unit Trust	206.85 p
-(w) GAM Worldwide Inc.	$ 258.70
-(w) GAM Tyche S.A. Class A	$ 152.34
-(w) GAMtrends Inc.	$ 113.29
-(w) GSAM Composite Inc.	$ 123.80
-(w) GSAM Int. Inc. U.S Ord.	$ 119.39
-(w) GSAM Interest Inc. U.S Spe.	$ 115.70
-(w) GSAM Interest Inc.	SF 105.20
-(w) GSAM Interest Inc.	Yen 10,455
-(w) GSAM Interest Inc.	DM 105.03
-(w) GSAM Interest Inc.	£ 118.54
-(w) GSAM Interest Inc.	Fr 965.00
G.T. MANAGEMENT (UK) Ltd.	
-(d) Berry Pac. Fd.Ltd.	$ 28.33
-(r) G.T. Applied Science	$ 16.41
-(r) G.T. Asean H.K. Gwth.Fd.	$ 13.26
-(d) G.T. Asia Fund	$ 6.13
-(d) G.T. Australia Fund	$ 28.23
-(d) G.T. Europe Fund	$ 20.22
-(d) G.T. Euro. Small Cos. Fund	$ 20.85
-(r) G.T. Dollar Fund	$ 20.09
-(d) G.T. Bond Fund	$ 15.28
-(d) G.T. Global Technology Fd.	$ 16.96
-(d) G.T. Honshu Pathfinder	$ 51.68
-(d) G.T. Investment Fund	$ 29.65
-(w) G.T. Japan Sml Co.Fd	$ 73.44
-(r) G.T. Technology Fund	$ 28.66
-(d) G.T. South China Fund	$ 15.68
HILL SAMUEL INVEST. MGMT. INTL. S.A.	
Jersey, P.O. Box 63, Tel 0534 76029	
Berne, P.O. Box 2622, Tel 4131 224051	
-(d) Crossbow (Far East)	SF 12.46
-(d) CSF (Balanced)	SF 28.95
-(d) European Equity Fund	DM 14.59
-(d) Intnl. Bond Fund	$ 11.63
-(d) Int. Currency U.S.	$ 27.92
-(d) ITF Fd (Technology)	$ 17.45
-(d) O'Seas Fd (N. AMERICA)	$ 36.84
JARDINE FLEMING, POB 70 GPO Hg Kg	
-(r) J.F Currency&Bond	$ 16.92
-(r) J.F Hong Kong Trust	$ 39.70
-(r) J.F Pacific Income Trust	Y 46.22
-(r) J.F Japan Trust	Y 6826
-(r) J.F Japan Technology	Y 23,851
-(r) J.F Pacific Sec.S.(Acc)	$ 13.36
LLOYDS BANK PLC, POB 438, Geneva 11	
-+(w) Lloyds Int'l Dollar	$ 118.00
-+(w) Lloyds Int'l Europe	SF 148.80
-+(w) Lloyds Int'l Growth	SF 198.90
-+(w) Lloyds Int'l Income	SF 309.50
-+(w) Lloyds Int'l N. America	$ 132.35
-+(w) Lloyds Int'l Pacific	SF 168.90
-+(w) Lloyds Int'l. Smaller Cos.	$ 17.33
NIMARBEN	
-(d) Class A	$ 110.35

-(w) Class B - U.S.	$ 161.07
-(w) Class C - Japan	$ 148.87
OBLIFLEX LIMITED	
-(w) Multicurrency	$ 15.48
-(w) Dollar Medium Term	$ 12.39
-(w) Dollar Long Term	$ 13.33
-(w) Japanese Yen	$ 17.73
-(w) Pound Sterling	£ 11.99
-(w) Deutsche Mark	DM 11.47
-(w) Dutch Florin	FL 11.29
-(w) Swiss Franc	SF 10.45
-(w) Swiss Multicurrency	SF 10.68
-(w) European Currency	ECU 11.29
-(d) Belgian Franc	BF
-(w) French Franc	SF 9.51
ORANGE NASSAU GROUP	
PB 85578, The Hague (070) 469670	
-(d) Bever Beleggingen++	$ 32.70
PARISBAS-GROUP	
-(d) Cortexa International	$ 111.04
-(d) ECUPAR	ECU 1121.44
-(w) OBLI-DM	DM 1227.32
-(w) OBLIGESTION	SF 94.15
-(w) OBLI-DOLLAR	$ 1229.62
-(w) OBLI-YEN	Y 106,701
-(w) OBLI-GULDEN	FL 1110.85
-(d) PAROIL-FUND	$ 92.04
-(d) PAREUROPE GROWTH	$ 15.60
-(d) PARINTER FUND	$ 167.85
-(d) PARINTER BOND FUND	$ 11.95
-(d) PAR US Treas. Bond 'Cl. B'	$ 129.45
PUTNAM	
-(d) Emerging Hlth Sc. Trust	$ 14.22
(w) Putnam Em. Info. Sc. Tr.	$ 10.48
-(d) Putnam Int'l Fund	$ 103.05
ROYAL B. CANADA, POB 246, GUERNSEY	
-+(w) RBC Canadian Fund Ltd.	$ 14.07
-+(w) RBC Far East&Pacific Fd.	$ 19.02
-+(w) RBC Int'l Capital Fd.	$ 37.07
-+(w) RBC Int'l Income Fd.	$ 12.23*
-+(d) RBC Man.Currency Fd.	$ 29.94
-+(w) RBC North Amer. Fd.	$ 13.86
SKANDIFOND INTL FUND (46-8-236270)	
-(w)Inc.: Bid $ 8.70 Offer	$ 9.30*
-(w)Acc.: Bid $ 8.83 Offer	$ 9.45
SKANDIFOND CAPITAL LTD(46-8-236270)	
-(w)Accu. Bond Fd. Bid $6.02 Offer	$6.27
SKANDIFOND LIMITED(46-8-236270)	
-(w)Income Bond Fd. Bid $6.03 Offer	$6.28
SVENSKA INTERNATIONAL LTD.	
17 Devonshire Sq.,London-01-377-8040	
-(r) SHB Bond Fund	$ 29.27
-(r) SHB Intl Growth Fund	$ 39.26
SWISS BANK CORP. (ISSUE PRICES)	
-(d) America-Valor	SF 506.75*
-(d) Dollar Bond Selection	$ 141.33
-(d) D-Mark Bond Selection	DM 120.84
-(d) Florin Bond Selection	FL 125.76
-(d) Intervalor	SF 90.00*
-(d) Japan Portfolio	SF 1355.25
-(d) Sterling Bond Selection	£ 111.18
-(d) Swiss Foreign Bond Sel.	SF 110.31
-(d) Swissvalor New Series	SF 422.25
-(d) Universal Bond Select.	SF 80.75
-(d) Universal Fund	SF 128.96
-(d) Yen Bond Selection	Y 10967.00
THORNTON MANAGEMENT LTD	
(d) The Establishment Trust	$ 1.47
(d) Thornton Australia Fd Ltd	$ 12.29
(d) Thornton HK & China	$ 10.53
(d) Thornton Japan Fund Ltd	$ 17.65
(d) Thornton Orient.Inc. Fd Ltd	$ 13.52
(d) Thornton Phil. Redev. Fd.	$ 10.57
(d) Thornton Tiger Fund Ltd	$ 10.73
(d) Thornton Pacific Tech. Fd Ltd.	$ 9.93
UNION BANK OF SWITZERLAND	
-(d) Bond-Invest	SF 65.00
-(d) DM-Invest bonds	DM 232.00
-(d) ESPAC Spanish sh	SFr 132.00
-(d) Fonsa Swiss Sh.	SF 197.50
-(d) Francit French Sh.	SFr 180.50
-(d) Germac German Sh.	SFr 208.00
-(d) ITAC Italian sh	SFr 271.00
-(d) SFr.-Invest bonds	SFr 215.50
-(d) Sima (stock price)	SF 214.00
-(d) Yen-Invest bonds	SFr 998.00
UNION INVESTMENT Frankfurt	
-(d) Unirenta	DM 42.70
-(d) Unifonds	DM 32.80
-(d) Unirak	DM 88.35
-(d) UNIZINS	DM 114.05
Other Funds	
(w) Actibonds Investments Fund	$ 31.16
(w) Acticroissance	$ 102.13
( ) Actifinance Intl.	$ 1003.57
(w) Activest Intl.	$ 13.72
(w) Aquila International Fund	$ 248.41
(r) Arab Finance I.F.	$ 1018.77
(r) Ariane	$ 2279.12
(d) Asia Pac. Growth Fd N.V.	$ 23.46
( ) Australia Fund	$ 9.71
(b) Bias Saudi Bond Fund	$ 156.14
(w) Bondselex-Issue Pr.	SF 133.40
(w) Callander Emer. Gr.	$
(m) Canada Gtd-Mortgage Fd.	$ 10.79
(d) Capital Preserv. Fd. Intl.	$ 12.11
(w) Citadel Fun	$ 1.82
(w) Citifrust US $ Equities	$ 198.04

(m) Cleveland Offshore Fd.	$ 2974.85
(w) Columbia Securities	FL 112.59
(r) COMETE	$ 1009.42
(w) Convert. Fd. Int'l A Certs	$ 15.26
(w) Convert. Fd. Int'l B Certs	$ 43.63
(w) Cumber Intl N.V.	$ 198.47
(w) Daiwa Japan Fund	Y 12,430*
(w) D.G.C.	$ 130.48
-(d) Dollar-Baer bond Fd.	$ 1161.00
-(d) D-mark-Baer Bond Fd.	DM 1070.00
(d) D. Witter Wld Wide Ivt Tst	$ 16.90
(r) Drakkar Invest.Fund N.V.	$ 1497.97
(d) Dreyfus America Fund	$ 12.98
(d) Dreyfus Fund Int'l.	$ 47.38
(w) Dreyfus Intercontinent	$ 49.40
(d) Europe Obligations	Ecu 69.12
(d) Esprit Sicav	SECU 983.26
(w) First Eagle Fund	$ 21,052.92
(r) Fifty Stars Ltd.	$ 1156.18
(w) Fixed Income Trns	$ 96.15
(w) Fonselex Issue Pr.	SF 210.90
(w) Forexfund	$ 8.14
(w) Formula Selection Fd.	SF 65.58
(d) Fonditalia	$ 42.00
(d) Frankf-Trust Interzins	DM 44.39
(w) George V INV. BOND F.	$ 14.23
(d) Governm. Sec. Fund*	$ 95.89
(w) Haussmann Hldgs. N.V.	$ 196.33
(w) Hestia Funds	$ 131.80
(w) Horizon Fund	$ 1638.19
(m) IBEX Holdings Ltd.	SF 147.85
(r) ILA-IGB (30/04)	$ 9.64
(r) ILA-IGS (30/04)	$ 10.58
(m) IncAmerica N.V.	$ 10.91
(d) Interfund SA	$ 30.61
(w) Intermarket Fund	$ 322.48
(r) Int'l Securities Fund	$ 24.57
(d) Investa DWS	DM 67.25
(r) Invest Atlantiques	$ 14.72
(r) Italfortune Int'l Fund SA	$ 37.71
(w) Japan Selection Fund	$ 183.26
(w) Japan Pacific Fund	$ 191.02
(m) Jeffer Ptns. Intl. Ltd.	$ 11,341.06
(d) Kleinwort Benson Int'l Fd.	$ 28.09
(w) Kleinwort Bens. Jap. Fd.	$ 150.20
(w) Korea Growth Trust	KW 13,385.58
	$ 15.59
(d) Lelcom Fund	$ 2007.25
(d) Leverage Cap Hold.	$ 245.41
(d) Liquibaer	$ 1424.00
(w) Ludfund	$ 108.61
(d) Mediolanum Sel. Fd.	$ 34.03
(r) Meteore	Y 127,307.00
(w) NAAT	$ 13.06
(d) Nikko Growth Package Fd.	$ 12,320.36
(w) Nippon Fund	$ 54.80*
(w) NM Income & Growth Fund	$ 31.45
(m) NOSTEC Portfolio	$ 7898.08
(w) Novotec Investment Fund	$ 121.88
(m) NSP F.I.T.	$ 210.57
(d) OPPORTUNITIES FUND	$ 1065.59
(d) Pacific Horizon Invt. Fd.	$ 1775.58
(w) PANCURRI Inc.	$ 34.04
(m) Permal Spec. Opp.	$ 1198.83
(r) Permal Value N.V.	$ 1484.01
(r) Pleiades	$ 1372.16
(r) Pri-Tech	$ 1058.06
(w) Quantum Fund N.V.	$ 9567.70
(d) Renta Fund	LF 2850.00
(d) Rentinvest	LF 1154.31
(d) Reserve Insured Deposits	$ 1162.85
(w) Rudolf Wolff Fut Fd Ltd.	$ 214.00
(w) Samurai Portfolio	SF 172.35
(d) SCI/Tech. SA Luxembourg	$ 15.01
(w) Seven Arrows Fund N.V.	$ 927.50
(w) Strategy Investment Fund	$ 26.61
(w) Target Fund	$ 948.00
(w) Techno Growth Fund	SF 83.79
(w) Tokyo Pac. Hold. (Sea)	$ 136.65
(w) Tokyo Pac. Hold. N.V.	$ 187.27
(w) Transpacific Fund	$ 153.38
(w) Trans Europe Fund	Fl 59.61
(d) Turquoise Fund	$ 176.74
(w) Tweedy,Browne n.v.ClassA	$ 2560.07
(w) Tweedy,Browne n.v.ClassB	$ 1694.96
(m) Tweedy,Browne (U.K.) n.v.	$ 1105.30
(d) UNICO Fund	DM 78.80
(d) UNI Bond Fund	$ 1357.48
(r) UNI Capital Fund	$ 1328.34
(d) Univers Bonds	Dm 118.99
(d) US Federal Securities	$ 10.84
(w) Vanderbilt Assets	$ 14.03
(w) Willerbond Capital	$ 11.46
(d) World Fund S.A.	$ 17.67

DM - Deutsche Mark; BF - Belgium Francs; FL - Dutch Florin; LF - Luxembourg Francs; ECU - European Currency Unit; SF - Swiss Francs; a - asked; + - Offer Prices; b - bid change P/V $10 to $1 per unit; N.A. - Not Available; N.C. - Not Communicated; o - New; S - suspended; S/S - Stock Split; * - Ex-Dividend; ** - Ex-Rts; *** - Gross Performance Index December; • - Redempt- Price- Ex-Coupon; ** - Formerly Worldwide Fund Ltd; @ - Offer Price incl. 3% prelim. charge; ++ - daily stock price as on Amsterdam Stock Exchange

This announcement appears as a matter of record only.

BANK OF GREECE
U.S. $375,000,000
Transferable Syndicated Loan Facility

Arranged by

Arab Banking Corporation (ABC)
Bank of Tokyo International Limited
Capital Markets Group
Citicorp Investment Bank Limited
Irving Trust Company
National Westminster Bank PLC

Lead Managers

Westdeutsche Landesbank Girozentrale
Alahli Bank of Kuwait (K.S.C.)
Bayerische Vereinsbank International
Societe Anonyme
Burgan Bank S.A.K., Kuwait
Credit Commercial de France
The Dai-Ichi Kangyo Bank, Limited
The Kyowa Bank, Ltd
LFC Middle East Limited
Postipankki
The Saitama Bank, Ltd.

Managers

The Bank of Kuwait and the Middle East
Oesterreichische Volksbanken-Aktiengesellschaft
Saudi International Bank
AL-BANK AL-SAUDI AL-ALAMI LIMITED

Co-Managers

PKbanken
Al Saudi Banque
Associated Japanese Bank (International) Limited
The Bank of Hiroshima Ltd
Caisse d'Epargne de l'Etat du Grand-Duché de Luxembourg
Banque de L'Etat
Caixa Geral de Depositos-Paris Branch
The Chuo Trust and Banking Company, Limited
Copenhagen Handelsbank A/S, London Branch
(Licensed Deposit Taker)
Generale Bank/Banque Belge Limited
Gulf International Bank B.S.C.
SanPaolo-Lariano Bank S.A.
The Taiyo Kobe Bank, Limited

Participants

Banco Arabe Espanol S.A. 'Aresbank'
The Hokuriku Bank Ltd. New York Branch
The Rural and Industries Bank of Western Australia
Banco Português do Atlântico—London Branch
The Bank of Nova Scotia Channel Islands Limited
Banca del Gottardo
Banco di Santo Spirito—London Branch
(Licensed Deposit Taker)
Banco Nacional Ultramarino
Banco Pinto & Sotto Mayor
Macau Branch
Banque Continentale du Luxembourg S.A., Luxembourg
Co-Operative Bank PLC
Credit Industriel et Commercial de Paris
Credito Italiano International Ltd
Ostgotabanken
SKOPBANK
The Sumitomo Trust & Banking Co., Ltd.
Banco Borges e Irmao/Paris Branch
Banque Scalbert Dupont
DEN DANSKE BANK
Kuwaiti-French Bank
Sparekassen SDS
State Bank of India

Agents

The Bank of Tokyo Ltd.
Irving Trust Company

May 30, 1986

CURRENCY MARKETS

Dollar Closes With Fractional Gains

Compiled by Our Staff From Dispatches

NEW YORK — The dollar finished mixed to fractionally higher in U.S. trading Thursday after closing slightly lower in Europe.

Dealers said trading remained featureless and that markets now believed the currency could slumber until after the Japanese elections are held July 6.

"Lethargic, listless and lackluster," said one London dealer of the day's trading. "It is pure range trading, and it looks like everybody accepts that it is going to be like that for a while."

In New York, the dollar rose to 2.2345 Deutsche marks from 2.2275 there on Wednesday; to 166.85 yen from 166.65; to 7.1325 French francs from 7.1065, and to 1.8413 Swiss francs from 1.8365.

The British pound rose slightly, however, to $1.5065 from $1.5050.

In earlier trading in Europe, the dollar ended in London at 2.2318 DM, up from 2.2295 at the opening but down from 2.2393 there on Wednesday. It also slipped to 166.75 yen from 167.575 on Wednesday.

Dealers said they detected no willingness in the market to push the dollar out of its current 2.20-2.24 DM trading range.

The market's lack of reaction to Wednesday's sharp downward revision of U.S. first-quarter gross national product, and to Thursday's disappointing income and consumption data, suggested that a major development would be needed to push the dollar onto a new course, they said.

In other markets, meanwhile, the dollar was fixed at midafternoon in Frankfurt at 2.2285 DM, virtually unchanged from 2.2290 at the Wednesday fixing, and at 7.1190 French francs in Paris, up from 7.1025.

It closed in Zurich at 1.8393 Swiss francs, down from 1.8515 there on Wednesday.

In Johannesburg, the rand turned sharply lower in thin trading following a vote by the U.S. House of Representatives in favor of imposing drastic economic sanctions against South Africa.

The commercial rand, used in most external and trade transactions, fell to 41.05 U.S. cents from 42.55 on Wednesday. The more restricted financial rand fell to 23.75 cents from 24.25. *(Reuters, IHT)*

M-1 Rises by $3.7 Billion

Reuters

NEW YORK — M-1, the basic measure of the U.S. money supply, rose $3.7 billion to $666.9 billion in the week ended June 9, the Federal Reserve said Thursday.

London Dollar Rates

Closing	Thu.	Wed.
Deutsche mark	2.2318	2.2393
Pound sterling	1.5045	1.5025
Japanese yen	166.75	167.575
Swiss franc	1.8378	1.8510
French franc	7.1300	7.1400

Source: Reuters

IMMUNITY:

Using Antibodies

(Continued from first finance page)

diabetes, might be most amenable to such treatments. In these diseases, the body produces antibodies that attack its own cells. Hence, an antibody to these antibodies could be a treatment.

Biotherapy Systems is focusing on using anti-ideotypic antibodies to treat B-cell lymphoma, a cancer that affects the cells that produce antibodies. These cells, known as B-cells, have copies of the antibodies they make protruding from their cell membranes, Dr. Miller said. So, again, an antibody to that antibody could be effective in attacking the cancerous cells.

THE EUROMARKETS

Bank of China $200-Million FRN Launched

By Christopher Pizzey

Reuters

LONDON — Attention in the Eurobond market Thursday focused on the long-awaited arrival of the $200-million floating-rate-note issue for the Bank of China.

Meanwhile, the secondary market generally closed slightly lower after subdued trading in which retail operators were still absent, dealers said. Dollar-straight issues finished unchanged to ⅛ point lower as the U.S. bond market drifted down, but dealers said that there was little actual selling pressure seen here.

The $200-million Bank of China issue has a 10-year maturity and pays 1/16 point over the six-month London interbank offered rate. It is callable after five years at par.

The issue was lead-managed by Deutsche Bank AG.

Market sources noted that the issue was syndicated from Frankfurt, and not London, because of the Bank of England's objection to London-based companies taking part in Eurobond issues for Chinese borrowers.

This is because the Chinese government refuses to recognize debts incurred before 1949, when the Communists took power in China. Preliminary talks recently took place in Beijing on a possible solution to the problem.

Perhaps as a way of getting around the Bank of England's concerns, the sources noted, the two co-lead managers for the issue are also both based outside London. They are Banque Nationale de Paris and Merrill Lynch International (Asia) & Co.

Dealers said that just before its formal launching, the issue was quoted at around its par issue price. By the close it had drifted back to 99.92 bid, still well within the 15-basis-point selling concession and total fees of 30 basis points.

Other dealers noted that Wednesday's three dollar-straight issues for U.S. companies ended the day well outside their respective total fees, another indication that retail demand for new bonds was still at a very low level.

Thursday's OTC Prices

NASDAQ prices as of 3 p.m. New York time.

Via The Associated Press

12 Month High	Low	Stock	Div.	Yld.	Sales in 100s	High	Low	3 P.M.	Net Ch'ge
A–Z	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Thursday's AMEX Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

(Continued)

12 Month High	Low	Stock	Div.	Yld.	P/E	Sls. 100s	High	Low	Close Quot.	Ch'ge
M–Z	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

AMEX Highs-Lows

NEW HIGHS 39

ATT Fd	AdamRussl	Alza Corp	AlzaCp wt
Amedco	AmFruct A	AmFruct B	Artey
BicCp s	BrownFor A	BrownFor B	ComfedSv s
CompuDyne	CenStor s	CrownCrf	Eroind s
Fabindust	Foodrama	GlenDis B	GrangesExp n
Hasbro	Hasbro pf	Heico	KeyPharm
Kinark Cp	Lydall	MarkIV s	MonPw pfA
NY Times	NewprtEl	Ruddick Cp	Rykoff
Sandgate s	SchelbErl s	TechOps s	Teleflex s
UnAirPrd	ValleyRsc	VermntRsh	

NEW LOWS 20

ADI El n	DamsEngy A	DamsEngy B	Damson 250p
Damson 3pf	ESD n	GrangesExp n	Iroquois Bd
KeystCo wtB	Medicore wt	Media pf	MidAmInd
NV Home n	NoCanOp s	PWebRit n	PetLew 165p
SystEng	TEC Inc	WinnEntB	WinnEntA

NYSE Highs-Lows

NEW HIGHS 82

AFG s	Ahmans s	Alleg Pw	Am Home
Ameritech	AmerTrPrime	AmerTrScore	AmSouBcrs
BellAtlan s	BellSouth	Blair Jn	Borden s
BklynUGs s	BundyCo	CalFed	CalFed pf
Carter Wall	Chromally	Chromal pf	Craig Corp
DartKrft	Delmar PL	Duke Pow	Enron [illegible]
Ethyl s	Exxon	FederDSir	FerroCo
Fieldcrst M	Fruehauf	Fruehf 212p	GATX wt
Geo Mills	GIANT Group	GtWsFin	HmeFdSD
HouseFab	Interco Inc	Interco pf	[illegible]
Interst Pw	KimbClark	KrogerCo	LillyEli wt
LongsDrug	MacyRH	Macy pfA	MAPCO
Marriott	Marriot wi	Masco s	MercantSt
Merck s	[illegible]	Mine PwLt	Nynex s
Orange Rk	OutbdMar	OverShip	PacTel s
Pennwalt	Pnwlt 250pf	Pfizer	Potom Elec
Pueblo Inf	SPS Tech	[illegible]	SanDie Gas
SaraLee	Schera Plgh	SvceCo s	Springsind
SrideRite	TECO	TaftBrdcst	TimeInc
Uniroyal pf	USWest s	WinnDix	WiscEP
Wis PubSv	Wynnsinl		

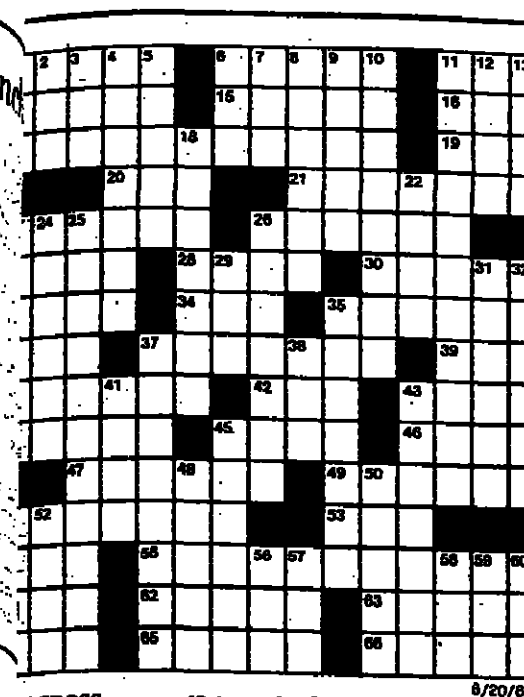
NEW LOWS 18

AdobeRsc n	Cotton A	ClevCliff	CentillHld
DiamdShOf n	Ensrch	GEO Intl	Geothmal
GlSU dep pf	IntlRect s	McLean n	PHH Grp
RangBat adj p	RiverOak	RodmanRen n	SJuanBasin
SunshMin	ToledEd adj		

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the year's high-low range and dividend are shown for the new stock only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.
a — dividend also extra(s).
b — annual rate of dividend plus stock dividend.
c — liquidating dividend.
cld — called.
d — new yearly low.
e — dividend declared or paid in preceding 12 months.
g — dividend in Canadian funds, subject to 15% non-residence tax.
i — dividend declared after split-up or stock dividend.
j — dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting.
k — dividend declared or paid this year, an accumulative issue with dividends in arrears.
n — new issue in the past 52 weeks. The high-low range begins with the start of trading.
nd — next day delivery.
P/E — price-earnings ratio.
r — dividend declared or paid in preceding 12 months, plus stock dividend.
s — stock split. Dividend begins with date of split.
sls — sales.
t — dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.
u — new yearly high.
v — trading halted.
vi — in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.
wd — when distributed.
wi — when issued.
ww — with warrants.
x — ex-dividend or ex-rights.
xdis — ex-distribution.
xw — without warrants.
y — ex-dividend and sales in full.
yld — yield.
z — sales in full.

هكذا من الأصل

هكذا من الأصل



6/20/86

ACROSS

Brazilian port
Sun hats
Common hwy. sign
S. Johnson drama
Fanon
Cry of surprise
He wrote "The Party's Over"
Sun. preceder
Laptev or Marmara
Parents, e.g.
Pillarlike
Run away
Membrane of a bird's beak
Ten inside two pumps
"Merry Widow" composer
Rialto muggers
"Spoon River" poet's monogram
"... ravell'd —— of care": Shak.
Pedro's "Hoop-la!"
New Yorker founder
Actress Ullmann
Renders serious
—— Aviv
43 An uncle of Joseph
44 Leaf pore
45 Plexus
46 Dust speck
47 Singer Bette
49 Cone sections
51 Stains
53 Equal: Prefix
54 Singer Kiki
55 Author of "While Reagan Slept"
61 Resinous substance
62 Puppets
63 Phantasmal
64 Sambar, e.g.
65 Thralls
66 Channel or pipe

DOWN

1 Invitation
2 Baseball stat.
3 Bulgarian dollar
4 Isolates
5 Tragedy by Euripides
6 Craggy peak
7 Genovese gold
8 San Diego team
9 Of an intestine
10 In regular installments
11 Co-author of "We Accuse"
12 Scorch
13 Adds
18 Trades
22 Pintail duck
23 Skier's straight run
24 Place for a tempest
25 Author of "At Wit's End"
26 Persephone's mother
29 —— Opey Dildock, of comics
31 Emulate Earhart
32 Collections of skits
35 Type of acid
37 Hoffman role: 1967
38 Rent
41 Bahrain bigwig
43 Authorize
45 He wrote "The Artillery of the Press"
48 Dodecanese island
50 Burned, as logs
51 Indolent
52 Corn or oat follower
56 French wheat
57 Naval letters
58 Southern constellation
59 Year in Claudius I's reign
60 —— mother

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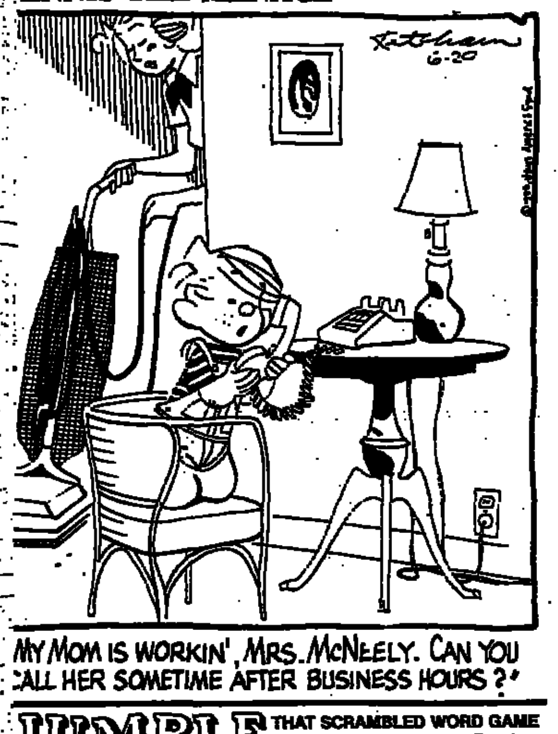
DENNIS THE MENACE



MY MOM IS WORKIN', MRS. McNEELY. CAN YOU CALL HER SOMETIME AFTER BUSINESS HOURS?

JUMBLE

THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

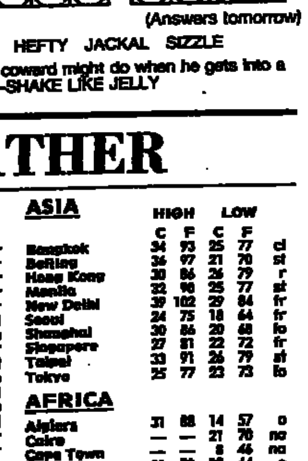
Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

ALVAN

NIFTE

UNBART

TALCOE



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Answer: "

(Answers tomorrow)

Yesterday's | Jumbles: BANJO HEFTY JACKAL SIZZLE
Answer: What a coward might do when he gets into a "jam"—SHAKE LIKE JELLY

WEATHER

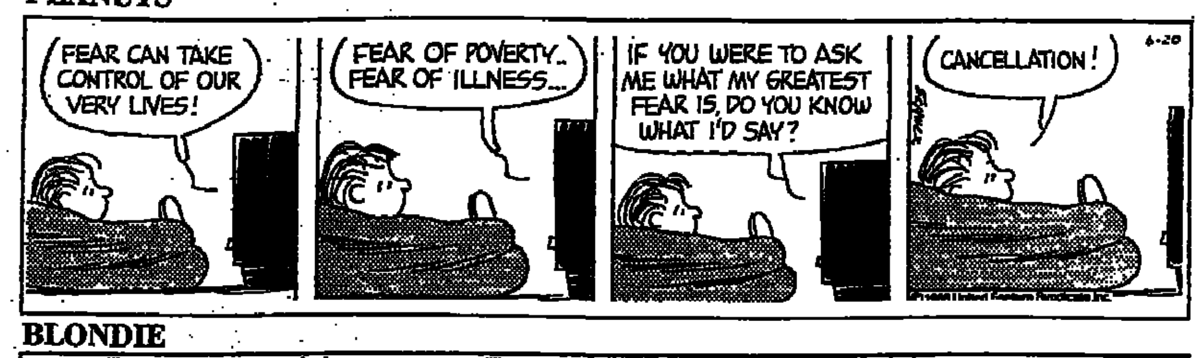
EUROPE	HIGH C	HIGH F	LOW C	LOW F	
lgarve	25	77	17	63	fr
msterdam	22	72	7	45	fr
thens	33	91	21	70	fr
arcelona	26	79	15	59	fr
elgrade	31	88	18	64	fr
erlin	25	77	17	63	cl
russels	—	—	10	50	na
ucharest	32	90	17	63	fr
udapest	29	84	19	66	st
openhagen	17	63	13	55	o
osta Del Sol	26	79	19	66	cl
ublin	17	73	9	48	o
dinburgh	14	57	9	48	cl
lorence	29	84	13	55	fr
rankfurt	28	82	17	63	fr
eneva	25	77	17	63	o
elsinki	29	84	13	55	fr
stanbul	31	88	20	68	fr
s Palmas	21	70	17	63	o
isbon	23	73	12	54	cl
ondon	24	75	10	50	fr
adrid	31	88	15	59	fr
ilan	24	75	18	64	r
oscow	28	82	9	48	fr
unich	27	81	14	57	fr
ice	21	70	19	66	r
slo	18	64	13	55	r
aris	25	77	15	59	fr
rague	26	79	16	61	cl
eykjavik	11	52	7	45	o
ome	23	73	14	57	cl
tockholm	22	72	16	61	o
trasbourg	29	84	16	61	fr
enice	29	84	18	64	fr
ienna	30	86	18	64	cl
arsaw	30	86	18	64	sh
urich	27	81	15	59	fr
MIDDLE EAST					
nkara	25	77	8	46	cl
eirut	—	—	21	70	na
amascus	—	—	—	—	na
erusalem	27	81	18	64	fr
el Aviv	29	84	18	64	fr
OCEANIA					
uckland	15	59	3	37	o
ydney	18	64	8	46	fr

ASIA	HIGH C	HIGH F	LOW C	LOW F	
Bangkok	34	93	25	77	cl
Beijing	36	97	21	70	st
Hong Kong	30	86	26	79	r
Manila	32	90	25	77	st
New Delhi	39	102	29	84	fr
Seoul	24	75	18	64	fr
Shanghai	30	86	20	68	fo
Singapore	27	81	22	72	fr
Taipei	33	91	26	79	st
Tokyo	25	77	23	73	fo
AFRICA					
Algiers	31	88	14	57	o
Cairo	—	—	21	70	na
Cape Town	—	—	8	46	na
Casablanca	21	70	18	64	o
Harare	—	—	9	48	na
Lagos	31	88	25	77	o
Nairobi	—	—	13	55	na
Tunis	43	109	15	59	fr
LATIN AMERICA					
Buenos Aires	—	—	—	—	cl
Caracas	31	87	14	56	r
Lima	—	—	—	—	na
Mexico City	27	80	14	56	cl
Rio de Janeiro	—	—	—	—	fr
NORTH AMERICA					
Anchorage	19	66	10	50	pc
Atlanta	31	88	19	66	fr
Boston	22	71	12	53	fr
Chicago	32	89	18	64	fr
Denver	33	91	15	59	pc
Detroit	26	79	14	57	pc
Honolulu	31	87	24	74	fr
Houston	32	89	22	72	pc
Los Angeles	27	81	16	61	fr
Miami	31	87	24	74	st
Minneapolis	32	89	20	68	fr
Montreal	16	61	9	47	fr
Nassau	31	88	24	75	fr
New York	25	77	15	59	fr
San Francisco	25	77	13	55	fr
Seattle	19	66	11	51	cl
Toronto	18	64	6	43	fr
Washington	24	75	17	63	pc

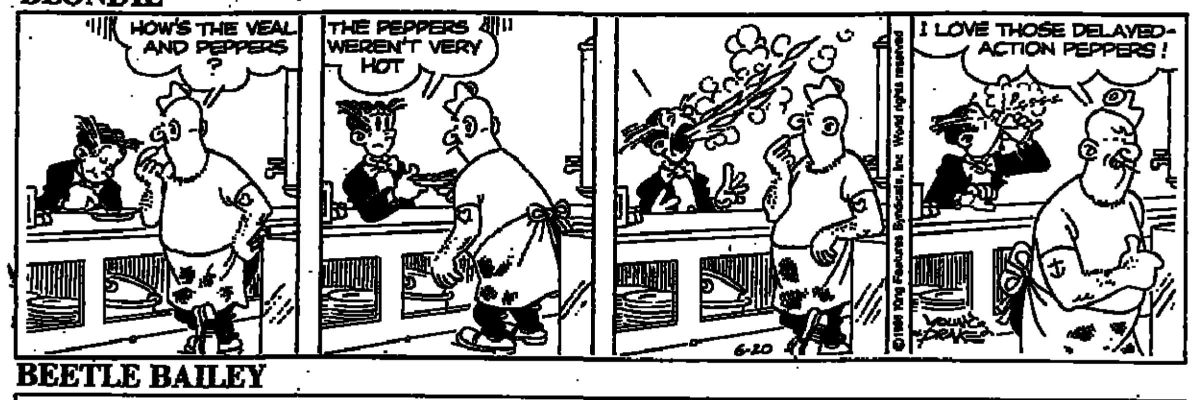
cl-cloudy; fo-foggy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sw-snow; st-stormy.

FRIDAY'S FORECAST — CHANNEL: Slightly choppy. FRANKFURT: Fair. Temp. 31—15 (88—59). LONDON: Partly cloudy with showers. Temp. 23—11 (73—52). MADRID: Thunderstorms. Temp. 31—16 (88—61). NEW YORK: Cloudy. Temp. 23—16 (73—60). PARIS: Cloudy with possible storms. Temp. 26—14 (79—57). ROME: Fair. Temp. 26—13 (73—55). TEL AVIV: Fair. Temp. 29—18 (84—64). ZURICH: Fair. Temp. 27—15 (81—59). BANGKOK: Cloudy. Temp. 34—25 (93—77). HONG KONG: Rain. Temp. 30—26 (86—79). MANILA: Thunderstorms. Temp. 31—24 (88—24). SEOUL: Fair. Temp. 24—18 (75—64). SINGAPORE: Fair. Temp. 27—22 (81—72). TOKYO: Foggy. Temp. 25—23 (77—73).

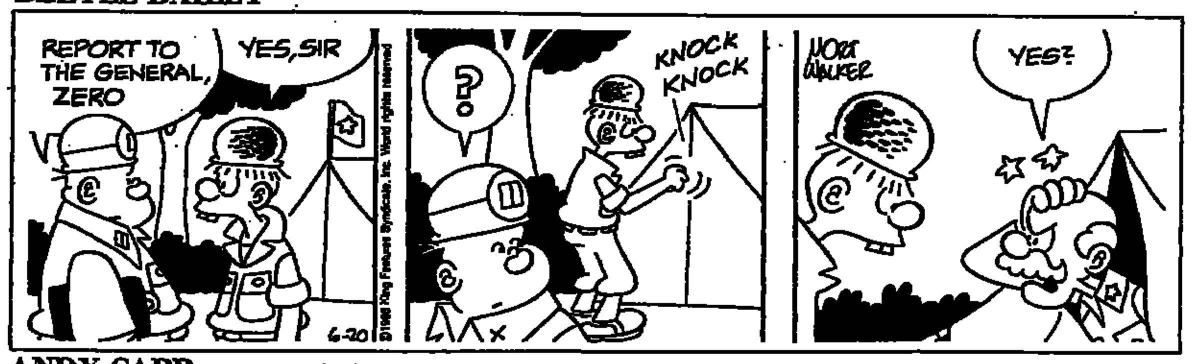
PEANUTS



BLONDIE

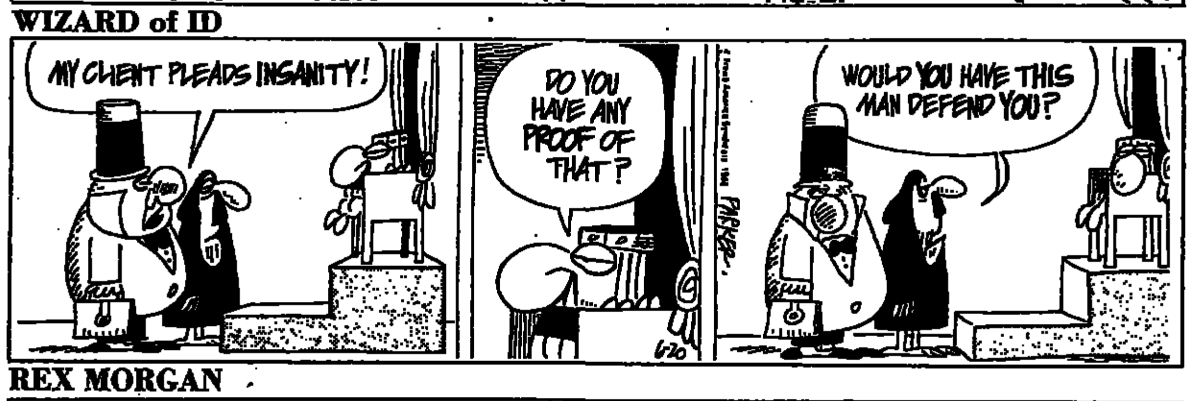


BEETLE BAILEY

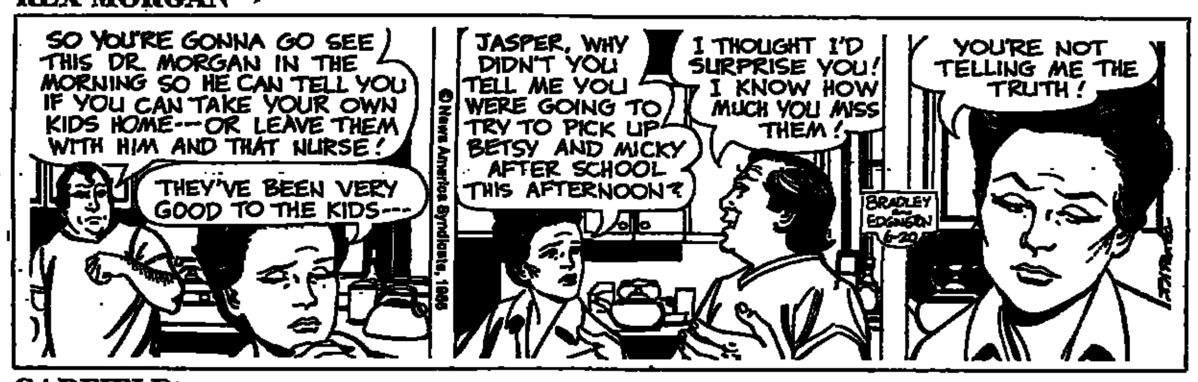


ANDY CAPP

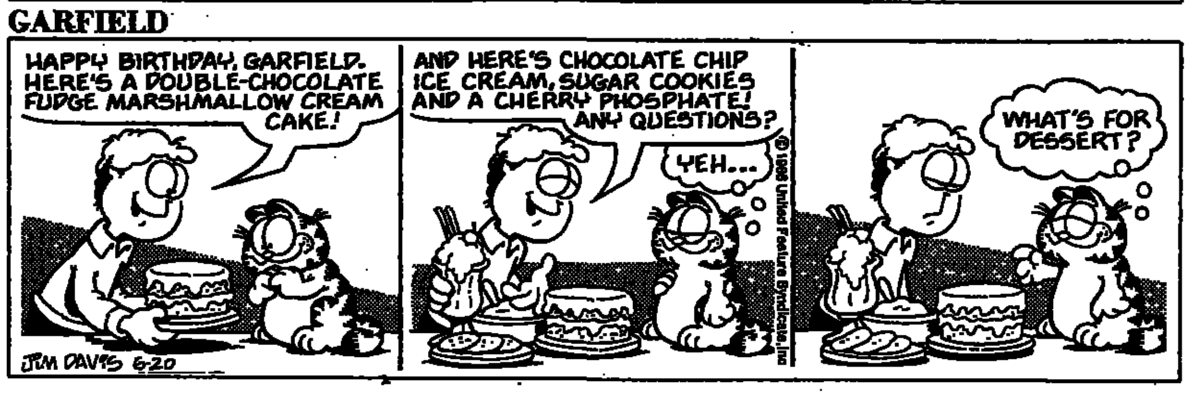
WIZARD of ID



REX MORGAN



GARFIELD



Toronto *june 18*

Canadian stocks via AP

Sales	Stock	High	Low	Close	Chg.
2400	Abti Prce	$25	24⅞	25	
1340	Agnico E	$21⅞	21¾	21¾	— ¼
750	Agra Ind A	$15⅝	15⅝	15⅝	— ¼
20587	Alt Energy	$11⅝	11⅛	11⅛	— ⅛
5100	Alta Nat	$13½	13⅛	13⅛	— ⅛
658	Algoma St	$15¼	14¾	14¾	
16380	A Barick	$14¼	13⅞	13⅞	+ ⅛
6589	Atco I f	$8⅞	8¾	8⅞	
30405	BCED	425	415	420	
843	BP Canada	$29⅝	29½	29⅝	— ⅛
27723	Bank BC	330	320	330	
175331	Bank N S	$15¾	15½	15¾	+ ⅛
505	Baton	$25¾	25½	25½	
4012	Bonanza R	160	155	160	+ 5
300	Bralorne	150	140	150	+ 5
34100	Bramalea	$20⅛	20	20	— ⅛
212542	BCFP	$13⅞	13⅝	13⅞	+ ¼
15835	BC Res	140	137	138	— 1
45540	BC Phone	$28⅛	27¾	28	+ ⅛
10050	Brunswk	$14¾	14½	14½	— ¼
100	Budd Can	$35	35	35	+ ½
29345	CAE	$23	22⅞	22⅞	
1233	CCL A	$18½	18¼	18½	— ¼
8737	CCL B f	$18⅛	18	18⅛	+ ⅛
17750	Cad Frv	$19⅞	19⅝	19⅝	— ⅛
11250	Campeau f	$27⅛	27	27⅛	+ ⅛
1400	C Nor West	$15⅛	15⅛	15⅛	— ¼
28219	C Packrs	$44¼	44	44⅛	— ¼
8226	Can Trust	$50½	50	50½	+ ½
49302	C Tung	$9	8⅞	9	
129160	CI Bk Com	$18⅛	17⅞	18⅛	+ ⅛
60131	CTire A f	$14⅝	14⅝	14⅝	
1000	C Util B	$18½	18½	18½	
850	Cara	$32½	32⅛	32½	
75625	Celanese	$18¾	18⅜	18⅜	
5155	Centrl Tr	$21⅛	21½	21¾	+ ⅛
21715	Cineplex	$22½	21⅞	22⅛	— ¼
13550	C Distb A	$7⅞	7⅜	7⅜	— ½
28450	CDistb B f	$7⅛	7⅛	7⅛	— ¼
37910	CTL Bank	$10⅛	10⅛	10⅛	+ ⅛
740	Conwest A	$9⅛	9⅛	9⅛	
4700	Coseka R	119	116	119	+ 3
12500	Conran A	$17⅞	17¼	17½	+ ⅛
19300	Crownx	$33½	33⅛	33½	+ ⅛
1800	Czar Res	130	130	130	— 5
13570	Denison A o	$7⅛	6⅞	6⅞	
10420	Denison B f	$6⅞	6⅞	6⅞	— ¼
2238	Develcon	350	350	350	
1115	Dicknsn A f	$7	6⅞	6⅞	— ⅛
400	Dicknsn B	$6⅞	6⅞	6⅞	
128965	Dofasco	$30	29⅞	29⅞	— ⅛
300	Donohue	$24⅝	24⅝	24⅝	
3110	Du Pont A	$33⅛	33¼	33½	
80250	Dylex A	$18⅞	18⅝	18⅞	+ ¼
100	Elcham X	$12⅛	12⅛	12⅛	
4201	Emco	$31½	30¾	31½	+ ¾
3300	Equity Svr	415	400	400	— 5
1800	FCA Intl	$17¾	17¼	17¼	— ¼
10550	C Falcon C	$18⅞	18⅞	18⅞	
6150	Ficnbrdge	$21⅞	21⅛	21⅛	— ⅛
46695	Fed Ind A	$18½	17⅞	18	+ ¼
84675	F City Fin	$16⅝	16	16⅝	+ ½
2400	Gendis A	$21½	21½	21½	
15900	Geac Comp	$5⅝	5⅛	5⅝	
1100	Gibraltar	$10⅛	10	10	
7750	Goldcorp f	$6⅞	6⅛	6⅞	
700	Grafton G	$21½	21	21½	+ ½
3652	GL Forest	$24	24	24	+ ¼
5000	Gt Pacific	$39	39	39	
2600	Greyhnd	$27½	27	27½	+ ⅛
1900	Hawker	$27	26⅛	27	+ ¼
14907	Hayes D	$14½	14¼	14¼	
11354	Hees Intl	$34⅝	34⅛	34⅝	
350	Hollinger I	$24⅛	24	24	— ¼
1962	H Bay Co	$29⅞	29	29⅛	+ ¼
105660	Imasco	$34⅝	34½	34½	— ⅛
18600	Indal	$17⅞	17½	17⅞	+ ⅛
2550	Inland Gas	$11⅝	11½	11⅝	
37545	I Corona o	$21¼	20⅞	21	+ ¼
34000	Intl Thom	$11⅞	11½	11⅞	+ ¼
1800	Inter Pipe	$43⅞	43⅝	43⅝	— ⅛
230	Ipsco	$9⅞	9⅞	9⅞	— ⅛
800	Jannock	$28⅛	28⅛	28⅛	
700	Kelsey H	$26	26	26	
15062	Kerr Add	$15⅛	15⅛	15⅛	— ⅛
61430	Labatt	$47⅛	46⅞	46⅞	— ¼
700	Lacana	$8½	8⅜	8½	+ ⅛
500	L Ont Cem	$25⅛	25⅛	25⅛	+ ¼
6425	Loblaw Co	$13¼	13	13	— ¼
4451	Lumonics	$14⅛	14⅛	14⅛	
52200	Magna A f	$34⅛	33½	33⅞	+ ⅛
2250	MDS H A	$17⅝	17⅝	17⅝	
5800	MICC	$7⅝	7⅛	7⅝	
64500	Mclan H X	$19⅛	19	19	+ ⅛
4672	Maritime I	$15½	15½	15½	
3008	Merland E	187	183	183	— 1
40931	Molson A f	$30¼	29¾	30	+ ½
6500	Molson B	$30¼	29½	30¼	+ ⅞
1020	Murphy	$19	19	19	
10805	Nabisco L	$42	42	42	— ¼
177689	Noranda	$18⅝	18	18¼	
35556	Norcen	$13¼	13⅛	13¼	+ ⅛
258073	Nva AltA f	470	460	465	— 5
2728	Nowsco W	$10	10	10	
12402	NuWst sp A	29	29	29	— 1
2380	Oakwood	280	275	275	—25
141170	Omnibus o	55	475	475	+ 5
18410	Oshawa A f	$44⅝	44½	44⅝	+ ⅛
13880	Pac W Alrln	$14⅝	14⅛	14⅝	+ ⅛
800	Pamour	$10⅝	10⅝	10⅝	— ⅛
2650	PanCan P	$24¼	23¾	23¾	— ⅛
50	Pine Point	$12¾	12¾	12¾	
20152	Placer	$24⅝	23⅞	23¾	— ⅝
1000	Que Sturg o	460	460	460	+ 5
4225	Rayrock f	$6⅛	5⅞	5⅞	— ⅛
1800	Redpath	$25¾	25⅝	25⅝	— ¼
655	ReedSt 1 Sp	$52	51	52	+ 1
1690	Rogers A	$24	23½	24	+ ½
2100	Roman	$9⅞	9	9⅞	+ ⅞
766	Rothman	$39⅝	39⅛	39⅛	— ⅛
2600	Sceptre	270	266	270	
82230	Scotts f	$40	39¼	39¼	— ⅛
80087	Sears Can	$14⅛	14⅛	14⅛	— ⅞
7055	SHL Systm	$26⅝	25¾	26⅛	— ⅝
200	Selkirk A f	$24	23⅝	24	— ¼
9130	Shell Can	$23¼	22⅝	22⅝	— ⅝
1980	Sherritt	$6⅞	6¾	6¾	
487	Slater B f	$14½	14½	14½	
15534	Southam	$24⅝	24⅛	24⅛	— ⅛
5650	Spar Aero f	$26⅞	26⅛	26⅝	+ ¼
26149	Stelco A	$25⅛	24⅝	24⅝	— ¼
20774	Sulpetro	36	36	36	— 2
1640	Teck Cor A	$23½	23	23½	+ ½
60697	Teck B f	$23⅝	23⅛	23¼	— ⅛
4335	Tex Can	$26½	26¼	26⅛	— ⅜
30004	Thom N A	$32	31½	31⅞	— ½
140052	Tor Dm Bk	$23¼	23	23⅛	— ¼
67361	Torstar B f	$31⅛	30⅞	31	
169	Traders A f	$49½	49½	49½	+ ½
1150	Trns Mt	$12⅝	12⅝	12⅝	+ ¼
1200	Trinity Res	55	55	55	
38024	TrnAlta UA	$28¼	28	28⅛	— ¼
53018	TrCan PL	$17¼	17	17¼	
2220	Trimac	230	220	220	
14015	Trilon A	$34	33¾	34	
101	Trizec A f	$39	38	38	— ½
49710	Turbo	58	48½	48½	—1½
18800	Unicorp A f	$10	9⅞	10	
600	Un Carbid	$16⅝	16⅝	16⅝	
21620	U Entprise	$12	11¾	11¾	— ⅛
4150	Versil A f	280	255	255	—30
10000	Vestgron	61	60	61	+ 1
3750	Wardair	$15⅝	15⅛	15¾	+ ⅛
1485	Westmin	$8	7⅞	7⅞	— ⅛
3660	Weston	$33	32⅝	32⅝	+ ⅛
22156	Woodwd A	$7⅛	7	7	+ ⅛

Total sales 13,619,764 shares

	Close	Previous
TSE 300 Index:	3,065.50	3,066.00

Montreal *june 18*

Sales	Stock	High	Low	Close	Chg.
50264	Bank Mont	$32⅝	32½	32⅝	
7750	BombrdrA	$22	21½	21⅞	+ ½
12675	BombrdrB	$21⅞	21⅛	21⅛	— ⅞
8600	CB Pak	$26⅝	26⅝	26⅝	
205025	Cascades	$17⅞	17⅛	17⅞	+ ⅞
32160	ConBath	$25	24⅞	25	+ ¼
5315	DomTxtA	$21⅞	21¾	21¾	— ¼
8698	Gaz Metro	$11⅞	11⅛	11⅞	
2985	MntTrst	$26⅛	26⅛	26⅛	— ⅛
72274	NatBk Cda	$28¾	28⅝	28⅝	— ¼
69499	Power Corp	$19	18½	18⅞	+ ⅛
6830	Provigo	$20⅝	20⅜	20⅝	+ ⅛
1000	RollandA	$29½	29½	29½	
35447	Royal Bank	$32⅝	32⅛	32¼	
41496	RoyTrstco	$31	31	31	— ¼
1550	SteinbrgA	$44¼	43½	43½	—1

Total Sales 6,327,514 shares.

	Close	Previous
Industrials Index:	1,435.29	1,435.44

Sports News, Pages 8 and 9

BOOKS

THE UNDERGROUND EMPIRE: Where Crime and Governments Embrace

By James Mills. 1,165 pages. $22.95. Doubleday, 245 Park Avenue, New York, N.Y. 10167.

Reviewed by Robert Sherrill

JAMES Mills figures illegal drug dealers around the world earn a half-trillion dollars a year, and he adds, for those who need imagery to grasp that figure, "A half-trillion dollars would weigh more than the entire population of Washington, D.C."

Industrialists on that scale, needless to say, have lots of well-placed friends. "Over a period of six years," Mills writes, "I became convinced of the participation in the drug traffic of high officials in at least 33 countries." He includes the United States, of course, but — except for the CIA, whose "still-fresh footprints" he claims to have seen in major narcotics camps — he is unfortunately vague about who or how.

Efforts to stop drugs at the border are phony; it can only be done at the source. Using this standard, he finds all presidents guilty by reason of apathy, except Richard Nixon, who was "the only president ever to make the battle a serious foreign policy issue." Ronald Reagan's War on Drugs, which Mills considers "a joke," can be measured by the $50.2 million the United States spent to control drugs around the world in 1984 — "less than the value of a single load of cocaine."

Instead, the United States goes along with the charade of Latin American cooperation. "A Colombia Navy patrol boat, provided at a cost of $2 million by the United States, operating *in the most smuggler-infested waters in the* world, had in two years searched only fifteen vessels. It seized one kilo of cocaine, some marijuana residue, and a small amount of American currency."

One night in 1979 at a Washington party Mills heard some guests talking about "Centac," and when he asked what it was, the answers were "politely evaded or ignored." And yet the next day he was taken, "without warning or explanation," to a hideaway suite "in one of Washington's most notorious wino-junkie neighborhoods," to meet Dennis Dayle, head of Centac, an elite corps of 50 agents in the Drug Enforcement Agency, who spent the next four hours answering every question Mills could think to ask.

Hey! What luck! Why was he chosen for that flood of candor when, he says, up to that time "no more than a handful of men in the world understood completely what Centac was and what it did"? We don't get an answer. Nor do we learn why, a few weeks later, the DEA decided to let him have access to some of its secret files and tag along, tape recorder humming, on some of Centac's operations.

My guess is that DEA wanted some classy publicity to use at budget time and it knew Mills could handle both nonfiction ("The Prosecutor") and fiction ("Report to the Commissioner"), and had a good sense of humor and a sometimes Saturday-matinee style that would go nicely with the DEA's usual blend of fact and fiction. If so, it was too late. Centac was killed when the Reagan Administration reshuffled the drug enforcement bureaucracy.

Mills describes his adventure as "a five-year odyssey through a labyrinthine underground world I believe no journalist ever before traveled end-to-end, a meticulously filligreed web of passages within which hums and clatters a multibillion market of drugs, assassins, weapons, and spies. It was a world of diplomats, statesmen, global politics, and crime, where everything could be bought for cash — lives, armies, the governments of nations."

Wow! But let's go on. "Centac became at once a lens through which to view that Empire, and a vehicle to take me to its center, face to face with its leaders, their wives and lovers, into their mansions and yachts, their banks and counting rooms, to a secret wonderland of wealth so vast it threatened the economic stability of the world."

I don't remember accompanying Mills to all those places, but he did do an awful lot of leg work and interviewing. My only quibble is that most of those he got his information from were, necessarily, drug agents and drug dealers (turned stool) who were doubtless eager to impress this writer with what romantic chaps they were — "free spirit people," as one dealer put it to Mills.

The book revolves around Centac's efforts to build conspiracy cases against three organizations. I won't give away the conclusions of the three investigations except to say that Dennis Dayle's boast, "We can do anything," turned out to be wrong. Still, along the way the Centac chases provide Mills with many good anecdotes, some glossy profiles, some stuff that, as he admits, is kind of hard to believe. But when the topic is drugs, who insists on credibility?

The bad news is the poundage. It reminds me of that recent New Yorker cartoon: A publishing house executive, referring to the mound of manuscript on his desk, says to the author, "I'm sorry we can't be more encouraging, but allow me to add that you've got a hell of a lot of book here."

A good writer and reporter has been seduced and betrayed by his own diligence. Mills collected "hundreds of pages of classified documents, 183 two-hour tape cassettes (these eventually produced more than 7,000 pages of transcription), and 22 notebooks" — and he fell fatally in love with too much of it. After trimming and discarding tons of stuff, he just didn't have the heart to cut the remaining ton by 50 percent, which would have left it a first-class book instead of a chore to get through.

Robert Sherrill, author of "The Oil Follies of 1970-80: How the Petroleum Industry Stole the Show and Much More Besides," wrote this review for The Washington Post.

Solution to Previous Puzzle

B	R	A	T		O	N	R	I	O		I	M	E	T
L	I	T	H		N	E	E	D	L	E	S	A	N	D
O	V	E	R	S	E	A	S	A	D	D	R	E	S	S
C	A	N	O	E		R	E	S		S	A	S	E	
			W	R	I	S	T		S	E	E			
L	A	S	S	E	R			T	A	L	L	I	E	D
O	P	A		N	O	S	H	O	W		I	N	R	O
G	A	R	M	E	N	T	I	N	D	U	S	T	R	Y
E	R	D	A		E	A	T	S	U	P		R	E	L
S	T	I	R	F	R	Y			S	T	R	O	D	E
			X	L	S		M	E	T	O	O			
	A	R	I	A		A	E	R		W	O	L	F	E
C	L	A	S	S	A	C	T	I	O	N	S	U	I	T
O	F	F	T	H	E	R	A	C	K		T	A	R	T
B	A	T	S		C	O	L	A	S		S	U	S	A

6/20/86

BRIDGE

By Alan Truscott

ON the diagramed deal, North-South reached an excellent six no-trump contract in which South's two ten-spots had a vital role to play.

Experts would differ about the strength needed for the reverse of two spades after a two-level response and about the meaning of the three-club rebid by North. In this case, it is clear that South showed extra values and that three clubs was a waiting move.

After winning the opening club lead in the dummy, South drove out the diamond ace. This gave him 11 sure tricks and there were various chances of a 12th: a favorable spade position, a heart finesse, or a squeeze.

When South regained the lead in clubs, he took his diamond winners before testing spades. West had chosen to unguard clubs, leaving East with that duty. At the finish, the heart finesse was unnecessary. The queen appeared at the 12th trick from East, who was still keeping a club winner.

NORTH
♠ K 6 5
♡ K 5
◇ J 9 3
♣ A K Q 8 4

WEST
♠ J 9 4 2
♡ 10 8 6
◇ A 5
♣ 10 9 7 5

EAST
♠ 7 3
♡ Q 9 7
◇ 8 6 4 2
♣ J 6 3 2

SOUTH
♠ A Q 10 8
♡ A J 4 3 2
◇ K Q 10 7
♣ —

North and South were vulnerable.
The bidding:

South	West	North	East
1 ♡	Pass	2 ♣	Pass
2 ♠	Pass	3 ♣	Pass
3 N.T.	Pass	6 N.T.	Pass
Pass	Pass		

West led the club ten.

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Thursday: Wall Street Watch.
Friday: Technology.
Saturday: Economic Scene/Business Profile.
Wednesday/Thursday/Friday: Business People.
Tuesday through Saturday: Currency Markets/Euromarkets.
Personal Investing on the second Monday of every month.
And the latest financial figures every day.

OBSERVER

No Salad for Caesar

By Russell Baker

NEW YORK — Julius Caesar got things done. He thought he'd like to try to conquer Gaul, so he tried, and he conquered it.

Everyone was amazed. "How in the world did you do it?" was the universal question.

"By refusing to be distracted by minor problems," he said. And he told a story to illustrate.

One day after conquering the Helvetii, he was having lunch in his tent while planning a campaign against the Belgae when the conquered Helvetian chieftain Vercingetorix was brought in in chains.

Noticing that Caesar was eating a cold chicken sandwich covered with gravy, that he planned to chase it with a stack of graham crackers covered with peanut butter, then wash everything down with a pot of caffeinated coffee. Vercingetorix was appalled.

"That gravy is loaded with cholesterol, that caffeinated coffee is terrible for your heart and people eating peanut butter in that quantity could choke to death unless they have somebody standing by who is trained to do the Heimlich maneuver," said Vercingetorix.

"Astonishing," said Caesar. "How do you know such things?"

"I spend a lot of time studying dietary science and watching what goes down the old gullet," said Vercingetorix, "and you'd better do the same if you want to live to be 135."

□

Caesar immediately ordered Vercingetorix freed and sent to the land of the Belgae to preach dietary science. The next month, when Caesar's legions fell upon them, the Belgae were so demoralized by having to pass up the gravy for organically grown watercress that they had little heart for battle.

"If I've got to spend my life thinking about fodder instead of getting things done," Caesar said to his friend Brutus, "I'd just as soon not live to be 135. Et tu, Brute?"

"You said it," Brutus replied.

Once, Julius Caesar decided to go to England despite hordes of terrorists who would have expressed their dislike of tourists by blowing them up if dynamite had been available.

Mrs. Caesar and Caesar's nephews and nieces pleaded with him not to risk it without returning to Rome, applying for insurance that paid double indemnity, and borrowing enough money from his Uncle Fabian to make the first premium payment. After all, they argued, the English would throw spears first and ask questions later since they would surely think Caesar had come to kill them.

"Idling around insurance offices is all very well for a man's next of kin, but it's no way to get things done," Caesar said to his friend Antony. "Anyhow, I go to tour England, not to bury it."

Caesar, remembering his family's paralyzing but nonetheless potentially profitable fear of terrorists, decided he would try to found Lloyd's of London, and he would have, too, except for a sudden urge to try crossing the Rubicon.

□

Caesar tried it, and crossed it. On the south bank, he was accosted by Cassius, bosom buddy of Brutus.

"Julius, Julius, is that any way to cross the Rubicon?" asked Cassius.

Caesar was alarmed by Cassius's physical appearance. He looked lean and hungry. Caesar warned Cassius about Vercingetorix, then asked about the Rubicon.

Cassius explained that the Senate forbade generals to cross the Rubicon with their armies.

"I don't blame them," said Caesar. "If I were one of those overstuffed plutocrats who write the tax laws to enrich themselves while middle Rome and the little man pay through the nose, I wouldn't want a can-do general like me arriving with an army, either."

Cassius said that if Caesar thought more, he would be able to cross the Rubicon legally. Suppose he created a political action committee composed of Rome's richest men. These men would give money to the senators and, after years of being corrupted, the senators would vote to let Caesar and his army cross the Rubicon legally.

"You think too much, Cassius, but not very clearly," said Caesar. "The senators and the richest men in Rome are the same people. I think I'll try to go to Rome and make them swallow tax reform."

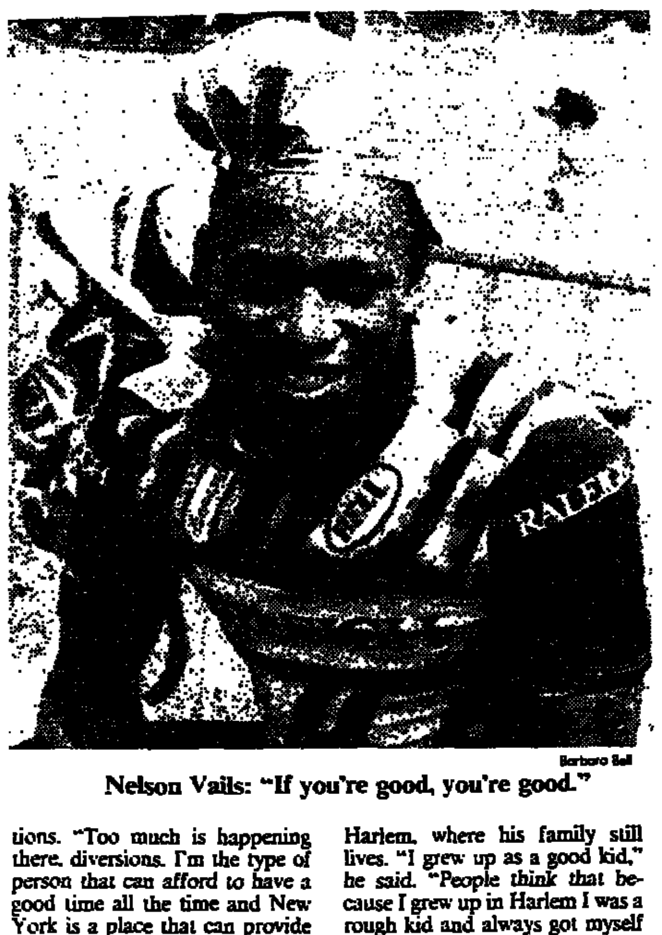
Caesar tried, and he got to Rome, but nobody can make a rich man give up his tax breaks, and Caesar was murdered. Fortunately, his being a brief life, he had never suffered abstention from gravy.

New York Times Service

Pedaling Hard for That View From the Terrace

By Samuel Abt

International Herald Tribune



Nelson Vails: "If you're good, you're good."

Barbara Bell

PARIS — Nelson Vails wishes to assure his family, friends, disco partners and other fans that he has not gone Hollywood.

Ignore the Joe Cool sunglasses perched atop his head at breakfast. Forget his role in the recent movie "Quicksilver." Pay no attention to his home in the Surfside subdivision of Sunset Beach, California. Please overlook his devotion to the boogie board when the surf's up.

Deep down, Vails said, there's no place like home, and that means New York. The problem is that New York is too wonderful a town for Vails, the former Manhattan bicycle messenger who won a silver medal in the bicycle sprint championship at the 1984 Olympic Games in Los Angeles.

After that unexpected success, Vails moved to Southern California, with mixed results. "For the last two years I haven't worked as hard as I did prior to the Games," he admitted between races in the Paris area. "Part of it is the convenience of being an American. Like the East German riders — you win it once, you're going to have to win it again or else you get your visa taken away."

For an American, he continued, the racer's life offers different perils. "My living habits have grown, my habits period have grown. Once you have a million, you always want a million. I'm living in California, California is beaches, so you have to have a house on the beach. I bought a car to compete with the rest of the cars in California. Because of cycling, my living habits have changed. It's a big incentive to do well. I want more, I want it all for myself." He paused, then added, "But that's not saying I won't share it.

"I can't live in New York and be a successful bike rider," he said. "Not enough clubs have the bodybuilding facilities I need." As a sprinter, Vails works long hours building overall body strength for his short, intense races and the "balancing" that often precedes them as opponents stand motionless on their bicycles, jockeying for position and psychological advantage.

Also, Vails confessed, New York offers too many distractions. "Too much is happening there, diversions. I'm the type of person that can afford to have a good time all the time and New York is a place that can provide good times. Bunch of all-night places to go dance, things to do and people to do them with."

Clearly, the 25-year-old Vails likes attention. "That's what makes me go — the attention. Attention is a pretty good motivation.

"It's not like I'm doing it for myself," he insisted. "I'm doing it for everyone else, whoever shows up. It's like I pay $20 to see this guy and he didn't even do anything. You take your date or whatever and go to see this guy Nelson Vails race — 'He's really good, let's watch him' — and then you go all the way out, you drive, you go out to watch me race and then I don't even do anything.

"If I don't win any races, I won't get the attention."

As "the baby of 10 brothers and sisters" Vails got a lot of attention, he said, when he was growing up on 115th Street in Harlem, where his family still lives. "I grew up as a good kid," he said. "People think that because I grew up in Harlem I was a rough kid and always got myself in trouble, but I wasn't like that. Harlem — the name throws people off."

At 15, Vails went to Manhattan's garment district to find his first job, pushing racks of clothes along Seventh Avenue from subcontractor to manufacturer to showroom. That lasted a few months. "Then I got a job inside at a company — right time, right place — as a shipping clerk." He stayed from 1976 to 1980, when he became a bicycle messenger in Manhattan.

Not just a messenger, he pointed out. "There were 150 guys and I was one of the top 10 messengers." Quality was measured by how much of the customer's fee was paid to the rider. "I was a 60-percent rider," Vails explained, "making $400 a week. If you're good, you're good."

More specifically, he added, "I was quick in delivering the messages, able to handle the load in pressure. Instead of giving you one or two, I could handle eight at a time." He imitated a dispatcher: "Pick up here, pick up here, pick up here, pick up here, pick up here, tell me when you're done."

"I delivered everything from a set of keys to a $100,000 check. I delivered to Cartier's, I delivered to Rolls-Royce. I carried blueprints to the World Trade Center."

During the two years "off and on" that he worked as a messenger, Vails began racing competitively in Central Park, among other places. He attracted a sponsor and soon was racing as part of the U.S. national team, winning the gold medal in the 1,000-meter sprint at the Pan American Games in 1983.

The next year, in Los Angeles, he placed second in the match sprint to another American, Mark Gorski, as the traditional track champions, the East Germans and Russians, boycotted the Olympics. Last year Vails finished second, with Les Barczewski, in the 2,000-meter tandem sprint in the world cycling championships.

His immediate goal is the world championships to be held in August in Colorado Springs, and he was in France for a series of races leading to the Goodwill Games in Moscow next month. At the Colorado championships, he said, he hopes to win in both the individual sprint and the tandem. He rated his chances as "better than most people's." Why? "That's just the way it is."

A fuller explanation came from a U.S. team coach. "Nelson's really on an even keel — no temper, no anger," Carl Leusenkamp said. "He gets nervous, but never in a way that hurts him. If there are some rough guys in a race, Nelson will just say, 'I got two skin suits. If this one gets scuffed, I'll just put on the other.'"

Another tribute to Vails came from his teammate and tandem partner, Barczewski. "From the start you could see his natural power and his undeniable burning to be the best. He showed it not just in a race but every day in the weight room — that burning look in his eyes. He was pretty raw but you could see the spark.

"I wasn't worried about this kid," continued Barczewski, seven times a U.S. champion. "I told him all my secrets. He learns so quickly — tell him once and he picks it up, not just picks it up but applies it. Tell him once and he learns it."

Still, as Vails admitted, victories have not been plentiful since Los Angeles. "I must be doing something wrong because I'm not where I want to be right now. But it's probably not my time. I probably have a lot more maturity to do but it's not like I have to sit down and wait for it to grow on me. You have to work hard on it.

"My discipline isn't that good," he conceded.

"I've become a person with no time, especially for my family. Every chance I get, I go back East to see my family. A lot of the time when I'm in New York it's just for business with no time to hang out. I know if I stay I won't get the time I need for training."

In Southern California, he continued, he can train the year around. "It's warm. That's why I chose to live there, because it's warm. During my winter months I can train. It's 59 degrees even in the rain and I've only been out in the rain twice this winter." He rides "every day if I can. I go out early in the morning an hour, an hour and a half, then have the rest of the day to relax.

"I'm on the beach, I share, I rented a house with another guy, another girl, a photographer, an electrician. He surfs, she suns, I boogie board.

"New York is not the place for me to be right now. After cycling I can maybe afford a place overlooking Central Park. If you want to say that's a goal, that's a goal.

"To sit outside on my terrace and have the New York City skyline, it's a big thing. Being a messenger, I've been in houses like that, waiting in somebody's lounge. There are plenty of places like that.

"Doorman and elevator: That's the lifestyle I want to live. I don't care for a garage with a lawn and a lawnmower, back yard. You can have all that on the terrace if you're in an apartment in New York. Get a big palm tree plant and stick it outside on the terrace."

PEOPLE

Resolved: Englishmen Funnier Than Americans

The great debate over whether Englishmen are funnier than Americans started decorously at the Oxford Union, that hotbed of British oratory, but quickly degenerated into a no-holds-barred, X-rated exchange of gags. The admittedly partisan audience voted overwhelmingly that the English team — the satirist **John Wells** and the standup comedian **Jasper Carrott** — was funnier than **Steve Allen** and **Alan King**, representing the colonies. "If these old walls could talk they'd probably say, 'Paint me,'" Allen said, while King called the hall "this hallowed firetrap." The Oxford Union president, **Boris Johnson**, warned that "honorary members may not hiss unless Cambridge is mentioned."

□

Leslie McNish's proposal to her longtime companion, **John (Sugar) Flanagan** was not only untraditional, it was conditional on whether they lived through the next few days. Flanagan was first mate and McNish the bosun on the Pride of Baltimore, a schooner that sank in the Atlantic in May, killing four crew members. As they were treading water around an uninflated raft, McNish recalled, she "turned to Sugar and said, 'If we ever get out of this, we're going to get married.'" Flanagan responded, "Sure. What the heck." They and six other survivors were rescued after almost five days. McNish, 30, said this week that she and Flanagan, 27, who have lived and sailed together for almost four years, would marry in late August.

□

The two stars of the British pop group Wham! are splitting later this month. **George Michael** will continue writing songs and singing, while **Andrew Ridgeley** hopes to embark on an acting career, Ridgeley said in a British television interview. Wham! will hold a farewell concert June 28 at Wembley Stadium in London.

□

President François Mitterrand of France promoted **Leonard Bernstein** to the rank of Commander of the Legion of Honor Thursday in a ceremony at the Elysée Palace, a day after **Lauren Bacall**, **Jean-Louis Barrault** and other entertainers joined to honor the composer and conductor at a gala benefiting the American Center in Paris.

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TODAY ON PAGE 5

ANNOUNCEMENTS

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LONDON - CATS (Moving platform). Starlight Express Tickets, few left. UK 01 856 4062 / 886 2129.

PERSONALS

NATHAN - Computer projections ready. Suggest we run them on the Heathrow Business Centre Micro before printing final version. Bring your word processing disks in case we need to change main document. Randy

MARY - MEET ME IN MONTE-Carlo at Lowes Hotel, for great Monetary Seminar. June 22. Frank.

JANET HOLMAN. Reward for her whereabouts Box 3712, Herald Tribune, 92521 Neuilly Cedex, France

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